

PUDDLEDUCKS NURSERY & PRE-SCHOOL

England & Wales · Charity number 1147559

Details

Status Registered

Legal form Charitable company

Company number [07983185](#)

Registered 2012-06-01

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

Contact

Address Puddleducks Nursery & Pre School
Wilcot Road
Pewsey
SN9 5EL

Phone 01672562371

Email admin.puddleducks@kingalfredtrust.co.uk

Website www.puddleducks-pewsey.com

Activities

Objects: THE OBJECTS OF THE PRE-SCHOOL (THE OBJECTS) ARE TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:-4.1 OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS 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;4.2 ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;4.3 INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: We are full day care nursery and pre-school open from 8am to 6pm throughout the year. We are registered with Ofsted and are licenced to care for up to 47 children aged 3 months to 4 years. We implement the Early Years Foundation stage curriculum.

Classification

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

Geography

- Wiltshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-08-31 | £365,718 | £314,273 | - | - |
| 2024-08-31 | £337,177 | £322,734 | - | - |
| 2023-08-31 | £314,428 | £340,628 | - | - |
| 2022-08-31 | £284,835 | £268,897 | - | - |
| 2021-08-31 | £231,763 | £236,859 | - | - |
| 2020-08-31 | £228,282 | £238,324 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------|-------|------------|
| Nicola Jane Gilbert | Chair | 2022-08-22 |
| Caroline Susan Baynes | | 2024-03-04 |
| Daniel Thomas Clark | | 2024-03-04 |
| Karen Jane Shields | | 2024-03-04 |
| Linda Alice Trapnell | | 2024-03-04 |
| Roger David White | | 2024-03-04 |
| Wendy Jane Spencer | | 2024-03-04 |

PUDDLEDUCKS NURSERY & PRE-SCHOOL

England & Wales - Charity number 1147559

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2025
for
Puddieducks Nursery and Pre School

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 07983185 (England and Wales)

Registered Charity number 1147559

Registered office Pewsey Primary School
Wilcot Road
Pewsey
Wilts
SN9 5EJ

Trustees: Nicola Gilbert
Caroline Baynes
Daniel Clark
Cheryl James (resigned 24 Jan 2025)
Karen Shields
Wendy Spencer
Linda Trapnell
Roger White
Lisa Milner (joined 27 Feb 2025)

Senior Management Team: Amy Spence

Company Secretary: Helen Johnson

Auditors: Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company is the provision of nursery care and education for babies and pre-school children.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aims and performance:

Puddleducks Nursery aims to provide high quality, affordable and inclusive childcare for children from birth to five, in a safe and supportive environment, offering stimulating and rewarding activities for all abilities and where staff are supported and rewarded and partnerships with parents are forged.

The Nursery is registered with OFSTED which monitors the national standards of childcare provision and education and received a rating of good in all areas at the last inspection in September 2022.

ACHIEVEMENT AND PERFORMANCE

In September 2022 the Nursery joined with King Alfred Academy Trust. This move has resulted in closer working with Pewsey Primary School to deliver a rounded curriculum and seamless experience for parents as their child transitions from the Nursery into Pewsey Primary School. In addition, the trust have been able to provide in depth training, development and support for our staff in areas such as SEN, safeguarding and finance, additionally sharing space and resources across the Trust e.g. Sports day and the Christmas production for the Nursery was held on the Primary School site to facilitate larger numbers. We have also invested in staff training by assigning specific days to training ensuring that all staff are compliant with the Early Years standards.

The past year has seen an increase in children attending and the Nursery is now at full capacity with waiting lists for babies and toddlers. Due to increased numbers, the after school club is held on the Pewsey Primary site in the school hall and also uses the grounds and equipment that are age appropriate for the children.

We employed an average of 13 staff throughout the year. Nine staff hold a relevant early year's qualification, one of whom holds a level 4 qualification and one a level 5. Staff are encouraged to develop and maintain their skills, we appointed an apprentice as planned during the year and she is currently being supported to complete her level 3 apprenticeship having already completed her level 2 successfully.

We have been able to replace all the flooring in the rooms as planned this year, this has created a cleaner, safer environment for our children. We have also replaced much of the furniture in the Pre-School room. We plan to replace the lighting and the fencing in the Pre-School room next year.

Going Concern

Predicted attendance remains good and the trustees have a reasonable expectation that the Nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FINANCIAL REVIEW

Financial position

The Nursery had an in-year surplus of £51,445. At the 31 August 2025 the actual position was £103,858 (2024 £52,413). Total income for the 12 month period was £365,718 (2024: £337,177). Total expenditure was £314,273 (2024: £322,734).

King Alfred Trust took over the lease of Puddleducks Nursery from Wiltshire Council on a 27-year remaining term in September 2022.

Investment policy

All funds surplus to immediate requirements are invested to optimal effect.

Reserves policy

It is the policy to maintain sufficient reserves to cover operating costs in the short term. At the end of the reporting period, total funds held are £103,858 (2024: £52,413). The Nursery reserves are not included within the reserves policy of King Alfred Trust.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

The principal risks facing the Nursery are as follows:

Financial – a fall in intake could result in the Nursery becoming financially unsustainable. The budget is tightly monitored and regularly updated with latest forecasts.

Staffing – the success of the Nursery is dependent on the quality of its staff. The trustees monitor policies and procedures to ensure continued development and training of staff and clear succession planning.

Safeguarding and child protection – the trustees continue to ensure the highest standards are maintained in the selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

FUTURE PLANS

The Nursery will continue to work closely with Pewsey Primary School, the wrap around care will continue to be developed, dictated by need. We are aware of the need to be able to offer wrap around care for all our families by September 2026. The setting will continue to work towards accreditation for 'The Curiosity Approach', an accreditation recognising curiosity, awe and wonder in Early Years and is providing the staff with opportunities to review and reflect on their provision, environment and inquisitive moments for children. We are creating the 'thinkers', investigators and doers of the future.

We will continue with our re-decoration and refurbishment programme of updating the setting ensuring it is an inviting and calming and safe space for our children.

The Nursery will continue to enhance and develop links with the school, for example Sports Day and Christmas performances will be held on the school site – taking advantage of the building and its facilities and developing stronger links.

The outdoor learning space at Pewsey Primary School will be utilised by the Nursery to enhance the learning opportunities provided to the children.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined in the Companies Act 2006. The charity was incorporated on 9 March 2012.

Recruitment and appointment of new trustees

The Directors of the Nursery are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of association the trustees are elected to serve for a period of four years after which they must be re-elected at the next Annual General Meeting.

Organisational structure and how the charity makes decisions

King Alfred Trust is the parent company and sole member of Puddleducks Nursery and Pre School. King Alfred Trust holds 100% of the voting rights of the Nursery. The board of trustees meets up to 6 times a year.

Induction and training of new trustees

The training and induction of new trustees will depend upon their existing experience but would always include a tour of the Nursery and a chance to meet staff and children. All trustees receive copies of policies, procedures and minutes and financial information required to undertake their role as trustees and an existing trustee is appointed as a mentor for the first 3 months.

Risk management

The trustees continue to review the major strategic, business and operational risks which the Nursery faces. The risk register reviewed at each board meeting.

Arrangements for setting remuneration of key management personnel

The trustees review the pay of key management personnel annually. Pay increases are awarded on the basis of a successful performance management review.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising standards information

The Nursery does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Puddleducks Nursery and Pre-School Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

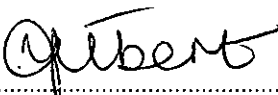
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors; Sumer AuditCo Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 11/5/26 and signed on its behalf by:



.....
Nicola Gilbert - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

Opinion

We have audited the financial statements of Puddleducks Nursery and Pre-School Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the provision of pre school services, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, employment law, Companies Act 2006 and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:


- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date: 12 May 2026.....

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

| | Notes | Unrestricted fund £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|------------------------|-----------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | - | - | - | - |
| Investment Income | | 672 | - | 672 | 408 |
| Charitable activities | | | | | |
| Nursery and Pre-School | 4 | <u>365,046</u> | <u>-</u> | <u>365,046</u> | <u>336,769</u> |
| Total | | <u>365,718</u> | <u>-</u> | <u>365,718</u> | <u>337,177</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Nursery and Pre-School | 5 | <u>314,273</u> | <u>-</u> | <u>314,273</u> | <u>322,734</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | | <u>51,445</u> | <u>-</u> | <u>51,445</u> | <u>14,443</u> |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | <u>51,445</u> | <u>-</u> | <u>51,445</u> | <u>14,443</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>52,413</u> | <u>-</u> | <u>52,413</u> | <u>37,970</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>103,858</u></u> | <u><u>-</u></u> | <u><u>103,858</u></u> | <u><u>52,413</u></u> |

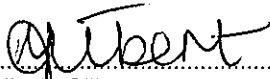
PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED
REGISTERED NUMBER 07983185

BALANCE SHEET AS AT 31 AUGUST 2025

| | Notes | 2025 £ | 2024 £ |
|--|-------|----------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 12 | 1,724 | - |
| CURRENT ASSETS | | | |
| Debtors | 13 | 32,819 | 4,451 |
| Cash at bank and in hand | | <u>97,833</u> | <u>62,390</u> |
| | | 130,652 | 66,841 |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (28,518) | (14,428) |
| NET CURRENT ASSETS | | <u>102,134</u> | <u>52,413</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>103,858</u> | <u>52,413</u> |
| NET ASSETS | | <u>103,858</u> | <u>52,413</u> |
| FUNDS | 16 | | |
| Unrestricted funds | | 103,858 | 52,413 |
| Restricted funds | | - | - |
| TOTAL FUNDS | | <u>103,858</u> | <u>52,413</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11/5/26 and were signed on its behalf by:


 Nicola Gilbert - Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

| | Notes | 2025 £ | 2024 £ |
|--|-------|----------------|-----------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>36,495</u> | <u>(11,664)</u> |
| Net cash provided by operating activities | | <u>36,495</u> | <u>(11,664)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>(1,724)</u> | <u>-</u> |
| Net cash provided by/(used in) investing activities | | <u>672</u> | <u>408</u> |
| | | <u>35,443</u> | <u>(11,256)</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>62,390</u> | <u>73,646</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>97,833</u> | <u>62,390</u> |

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

| | | | |
|---|--|----------------------|------------------------|
| 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | | 2025 | 2024 |
| | | £ | £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | | 51,445 | 14,443 |
| Adjustments for: | | | |
| Interest Received | | (672) | (408) |
| Decrease/(increase) in debtors | | (28,368) | (918) |
| (Decrease)/increase in creditors | | <u>14,090</u> | <u>(24,781)</u> |
| Net cash provided by operations | | <u><u>36,495</u></u> | <u><u>(11,664)</u></u> |

| | | | |
|--|----------------------|----------------------|----------------------|
| 2. ANALYSIS OF CHANGES IN NET FUNDS | | | |
| | At 1.9.24 | Cash flow | At 31.8.25 |
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 62,390 | 35,443 | 97,833 |
| | ----- | ----- | ----- |
| | ----- | ----- | ----- |
| Total | <u><u>62,390</u></u> | <u><u>35,443</u></u> | <u><u>97,833</u></u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. STATUTORY INFORMATION

Puddleducks Nursery and Pre-School is a charitable company limited by guarantee, without share capital, the company registration number and registered address are given in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Long leasehold buildings 15 to 100 years
Leasehold Improvements 20 years
Fixtures, fittings and equipment 5 years
IT equipment 3 years

Puddleducks Nursery and Pre School leased the building from Wiltshire Council. In September 2022, the Nursery joined King Alfred Trust who at that point took over the remaining 27-year lease from Wiltshire Council for nil consideration.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

| | 2025 £ | 2024 £ |
|-----------|-----------|-----------|
| Donations | - | - |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2025 £ | 2024 £ |
|--------|----------------|----------------|
| Fees | 128,926 | 197,225 |
| Grants | 236,120 | 139,544 |
| | <u>365,046</u> | <u>336,769</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|------------------------|--------------------------------------|---------------------------------------|----------------|
| Nursery and Pre-School | <u>180,082</u> | <u>134,191</u> | <u>314,273</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Wages | 162,243 | 178,729 |
| Social security | 12,800 | 12,108 |
| Pensions | 3,196 | 2,725 |
| Other Employee costs inc staff training | 613 | 1,306 |
| Educational Supplies | 1,230 | 3,270 |
| | <u>180,082</u> | <u>198,138</u> |

7. SUPPORT COSTS

| | 2025 £ | 2024 £ |
|------------------------|-----------|-----------|
| Nursery and Pre-School | 134,191 | 124,596 |

Support costs, included in the above, are as follows:

| | 2025 £ | 2024 £ |
|------------------------|----------------|----------------|
| Support Staff Costs | 76,112 | 80,221 |
| Technology Costs | 1,479 | 2,646 |
| Premises Costs | 32,140 | 17,469 |
| Other Support Costs | 18,020 | 19,260 |
| Auditors' remuneration | 6,440 | 5,000 |
| | <u>134,191</u> | <u>124,596</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

8. NET INCOME/(EXPENDITURE)

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

| | 2025 | 2024 |
|------------------------|-------------------|-------------------|
| | £ | £ |
| Auditors' remuneration | 6,440 | 5,000 |
| | <u> </u> | <u> </u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

B Smith, was a trustee and employed by the charity as Nursery Manager up to 14 January 2024 and earned gross salary of £Nil. (2024: £1,926) and employers pension contribution of £Nil (2024: £Nil)

Trustees' expenses

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

10. STAFF COSTS

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 231,388 | 251,737 |
| Social security costs | 18,480 | 17,774 |
| Other pension costs | 4,483 | 4,272 |
| | <u>254,351</u> | <u>273,783</u> |

The Key Management Personnel of the charity consists of the Manager and B Smith (to date of resignation) The total amount of employee benefits (salary, employer's national insurance and employers pension contributions) paid to key management personnel in the year was £35,127 (2024: £33,056).

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

| 2025 | 2024 |
|-----------|-----------|
| <u>13</u> | <u>13</u> |

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations | - | - | - |
| Investment Income | 408 | - | 408 |
| Charitable activities | | | |
| Nursery and Pre School | 336,769 | - | 336,769 |
| | <u> </u> | <u> </u> | <u> </u> |
| | 337,177 | - | 337,177 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Nursery and Pre-School | (322,734) | - | (322,734) |
| | <u> </u> | <u> </u> | <u> </u> |
| NET INCOME/(EXPENDITURE) | | - | |
| Transfers between funds | <u> </u> | <u> </u> | <u> </u> |
| Net movement in funds | 14,443 | - | 14,443 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 37,970 | - | 37,970 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | <u>52,413</u> | <u>-</u> | <u>52,413</u> |

12. TANGIBLE FIXED ASSETS

| | Computer equipment £ | Totals £ |
|-----------------------|----------------------------|-------------------|
| COST | | |
| At 1 September 2024 | - | - |
| Additions | 1,724 | 1,724 |
| | <u> </u> | <u> </u> |
| At 31 August 2025 | 1,724 | 1,724 |
| | <u> </u> | <u> </u> |
| DEPRECIATION | | |
| At 1 September 2024 | - | - |
| Charge for year | - | - |
| | <u> </u> | <u> </u> |
| At 31 August 2025 | 1,724 | 1,724 |
| | <u> </u> | <u> </u> |
| NET BOOK VALUE | | |
| At 31 August 2025 | 1,724 | 1,724 |
| | <u> </u> | <u> </u> |
| At 31 August 2024 | - | - |
| | <u> </u> | <u> </u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---------------------------------------|-------------------|-------------------|
| Trade debtors | 12,093 | 4,451 |
| Amounts owing from group undertakings | 20,726 | - |
| | <u> </u> | <u> </u> |
| | <u>32,819</u> | <u>4,451</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---------------------------------|-------------------|-------------------|
| Social security and other taxes | 5,123 | 2,919 |
| Other creditors | 2,109 | - |
| Accruals and deferred income | 21,286 | 11,509 |
| | <u> </u> | <u> </u> |
| | <u>28,518</u> | <u>14,428</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ |
|---------------------|-------------------------|-----------------------|--------------------------|
| Fixed assets | 1,724 | - | 1,724 |
| Current assets | 130,652 | - | 130,652 |
| Current liabilities | <u>(28,518)</u> | <u>-</u> | <u>(28,518)</u> |
| | <u>103,858</u> | <u>-</u> | <u>103,858</u> |

Comparative information in respect of the preceding period is as follows:

| | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ |
|---------------------|-------------------------|-----------------------|--------------------------|
| Current assets | 68,841 | - | 68,841 |
| Current liabilities | <u>(14,428)</u> | <u>-</u> | <u>(14,428)</u> |
| | <u>52,413</u> | <u>-</u> | <u>52,413</u> |

16. MOVEMENT IN FUNDS

| | At 1.9.24 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.25 £ |
|--------------------|----------------|----------------------------|------------------------------|-----------------|
| Unrestricted funds | 52,413 | 51,445 | - | 103,858 |
| Restricted funds | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>52,413</u> | <u>51,455</u> | <u>-</u> | <u>103,858</u> |
| TOTAL FUNDS | <u>52,413</u> | <u>51,455</u> | <u>-</u> | <u>103,858</u> |

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|-------------------------|-------------------------|------------------------|
| Unrestricted funds | | | |
| General fund | 365,718 | (314,273) | 51,445 |
| Restricted funds | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL FUNDS | <u>365,718</u> | <u>(314,273)</u> | <u>51,445</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

Comparative information in respect of the proceeding period is as follows:

| | At 1.9.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.24 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 37,970 | 14,443 | - | 52,413 |
| Restricted funds | - | - | - | - |
| TOTAL FUNDS | <u>37,970</u> | <u>14,443</u> | <u>-</u> | <u>52,413</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 337,177 | (322,734) | 14,443 |
| Restricted funds | - | - | - |
| TOTAL FUNDS | <u>337,177</u> | <u>(322,734)</u> | <u>14,443</u> |

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £4,483 (2024: £4,272). Contributions amounting to £2,109 were payable to the scheme at 31 August 2025 (2024: Nil) and are included within other creditors.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

PUDDLEDUCKS NURSERY & PRE-SCHOOL

England & Wales - Charity number 1147559

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2024
for
Puddleducks Nursery and Pre School

CONTENTS OF THE FINANCIAL STATEMENTS

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 07983185 (England and Wales)

Registered Charity number 1147559

Registered office Pewsey Primary School
Wilcot Road
Pewsey
Wilts
SN9 5EJ

Trustees: Nicola Gilbert
Caroline Baynes (appointed 4 March 2024)
Daniel Clark (appointed 14 Jan 2024)
Cheryl James (resigned 24 Jan 2025)
Karen Shields (appointed 14 Jan 2024)
Wendy Spencer (appointed 14 Jan 2024)
Linda Trapnell (appointed 14 Jan 2024)
Roger White (appointed 14 Jan 2024)
Beverly Smith (resigned 14 Jan 2024)

Senior Management Team: Amy Spence

Company Secretary: Helen Johnson

Auditors: Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company is the provision of nursery care and education for babies and pre-school children.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aims and performance:

Puddleducks Nursery aims to provide high quality, affordable and inclusive childcare for children from birth to five, in a safe and supportive environment, offering stimulating and rewarding activities for all abilities and where staff are supported and rewarded and partnerships with parents are forged.

The Nursery is registered with OFSTED which monitors the national standards of childcare provision and education and received a rating of good in all areas at the last inspection in September 2022.

ACHIEVEMENT AND PERFORMANCE

In September 2022 the Nursery joined with King Alfred Academy Trust. This move has resulted in closer working with Pewsey Primary School to deliver a rounded curriculum and seamless experience for parents as their child transitions from the Nursery into Pewsey Primary School. In addition, the trust have been able to provide in depth training, development and support for our staff in areas such as SEN, safeguarding and finance, additionally sharing space and resources across the Trust e.g: Sport's Day and the Christmas Production for the nursery was held on the Primary School site to facilitate larger numbers.

The past year has seen an increase in children attending and the Nursery is now at full capacity with waiting lists for babies and toddlers. Due to increased numbers, the after-school club is held on the Pewsey Primary site in the school hall and also uses the grounds and equipment that are age appropriate for the children.

In total we employed 19 staff throughout the year. Nine staff hold a relevant early year's qualification, one of whom holds a level 4 qualification and one a level 5. Staff are encouraged to develop and maintain their skills, we appointed an apprentice as planned during the year and she is currently being supported to complete her Level 3 apprenticeship, she has completed her Level 2 successfully.

We have been able to redecorate the entrance to the building in neutral colours this year, to provide a calming welcoming environment for our children. We plan to replace the carpets and flooring in the rooms next year.

Going Concern

Predicted attendance remains good and the trustees have a reasonable expectation that the Nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FINANCIAL REVIEW

Financial position

The Nursery had an in-year surplus of £14,443. At the 31 August 2024 the actual position was £52,413 (2023 £37,970). Total income for the 12 month period was £337,177 (2023: £314,428). Total expenditure was £322,734 (2023: £340,628).

King Alfred Trust took over the lease of Puddleducks Nursery from Wiltshire Council on a 27 year remaining term in September 2022.

Investment policy

All funds surplus to immediate requirements are invested to optimal effect.

Reserves policy

It is the policy to maintain sufficient reserves to cover operating costs in the short term. At the end of the reporting period, total funds held are £52,413 (2023: £37,970). The Nursery reserves are not included within the reserves policy of King Alfred Trust.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

Principal risks and uncertainties

The principal risks facing the Nursery are as follows:

Financial – a fall in intake could result in the Nursery becoming financially unsustainable. The budget is tightly monitored and regularly updated with latest forecasts.

Staffing – the success of the Nursery is dependent on the quality of its staff and being able to recruit enough in a current recruitment crisis. The trustees monitor policies and procedures to ensure continued development and training of staff and clear succession planning.

Safeguarding and child protection – the trustees continue to ensure the highest standards are maintained in the selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

FUTURE PLANS

The Nursery will continue to work closely with Pewsey Primary School, the wrap around care will continue to be developed and expanded, dictated by need. We are aware of the continued need to be able to offer wrap around care for all our families by September 2026 from 8 - 6. The setting will continue to work towards accreditation for 'The Curiosity Approach', an accreditation recognising curiosity, awe and wonder in Early Years and is providing the staff with opportunities to review and reflect on their provision, environment and inquisitive moments for children. We are creating the 'thinkers', investigators and doers of the future.

We will continue with our re-decoration programme of updating the setting ensuring it is an inviting and calming space for our children.

The Nursery will continue to enhance and develop links with the school, for example it is hoped that this year the Forest School provision can be utilised more frequently by the Nursery– taking advantage of the building and its facilities and developing stronger links.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined in the Companies Act 2006. The charity was incorporated on 9 March 2012.

Recruitment and appointment of new trustees

The Directors of the Nursery are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of association the trustees are elected to serve for a period of four years after which they must be re-elected at the next Annual General Meeting.

Organisational structure and how the charity makes decisions

King Alfred Trust is the parent company and sole member of Puddleducks Nursery and Pre School. King Alfred Trust holds 100% of the voting rights of the Nursery. The board of trustees meets up to 6 times a year.

Induction and training of new trustees

The training and induction of new trustees will depend upon their existing experience but would always include a tour of the Nursery and a chance to meet staff and children. All trustees receive copies of policies, procedures and minutes and financial information required to undertake their role as trustees and an existing trustee is appointed as a mentor for the first 3 months.

Risk management

The trustees continue to review the major strategic, business and operational risks which the Nursery faces. The risk register is reviewed at each board meeting.

Arrangements for setting remuneration of key management personnel

The trustees review the pay of key management personnel annually. Pay increases are awarded on the basis of a successful performance management review.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

Fundraising standards information

The Nursery does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Puddleducks Nursery And Pre-School Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

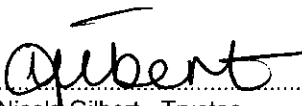
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors; Sumer AuditCo Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 23rd May 2025 and signed on its behalf by:


.....
Nicola Gilbert - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

Opinion

We have audited the financial statements of Puddleducks Nursery And Pre-School Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the provision of pre school services, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, employment law, Companies Act 2006 and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Gare FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date:

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | - | - | - | - |
| Investment Income | | 408 | - | 408 | 217 |
| Charitable activities | | | | | |
| Nursery and Pre-School | 4 | <u>336,769</u> | <u>-</u> | <u>336,769</u> | <u>314,211</u> |
| Total | | <u>337,177</u> | <u>-</u> | <u>337,177</u> | <u>314,428</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Nursery and Pre-School | 5 | <u>322,734</u> | <u>-</u> | <u>322,734</u> | <u>340,628</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 17 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 14,443 | - | 14,443 | (26,200) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>37,970</u> | <u>-</u> | <u>37,970</u> | <u>64,170</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>52,413</u> | <u>-</u> | <u>52,413</u> | <u>37,970</u> |

PUDDLEDUCKS NURSERY AND PRE-SCHOOL LIMITED

REGISTERED COMPANY NUMBER: 07983185 (England and Wales)
BALANCE SHEET AS AT 31 AUGUST 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | | - | - |
| CURRENT ASSETS | | | |
| Debtors | 13 | 4,451 | 3,533 |
| Cash at bank and in hand | | <u>62,390</u> | <u>73,646</u> |
| | | 66,841 | 77,179 |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (14,428) | (39,209) |
| | | <u>52,413</u> | <u>37,970</u> |
| NET CURRENT ASSETS | | | |
| | | <u>52,413</u> | <u>37,970</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>52,413</u> | <u>37,970</u> |
| NET ASSETS | | | |
| | | <u>52,413</u> | <u>37,970</u> |
| FUNDS | 17 | | |
| Unrestricted funds | | 52,413 | 37,970 |
| Restricted funds | | - | - |
| TOTAL FUNDS | | <u>52,413</u> | <u>37,970</u> |

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

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

23rd May 2025

N Gilbert
 Nicola Gilbert - Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|-----------------|---------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(11,664)</u> | <u>2,549</u> |
| Net cash provided by operating activities | | <u>(11,664)</u> | <u>2,549</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>-</u> | <u>-</u> |
| Net cash provided by/(used in) investing activities | | <u>408</u> | <u>217</u> |
| | | <u>(11,256)</u> | <u>2,766</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>73,646</u> | <u>70,880</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>62,390</u> | <u>73,646</u> |

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 | 2023 |
|---|-----------------|---------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 14,443 | (26,200) |
| Adjustments for: | | |
| Interest Received | (408) | (217) |
| Decrease/(increase) in debtors | (918) | (3,533) |
| (Decrease)/increase in creditors | <u>(24,781)</u> | <u>32,499</u> |
| Net cash provided by operations | <u>(11,664)</u> | <u>2,549</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.23 | Cash flow | At 31.8.24 |
|--------------------------|---------------|-----------------|---------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | <u>73,646</u> | <u>(11,256)</u> | <u>62,390</u> |
| | _____ | _____ | _____ |
| Total | <u>73,646</u> | <u>(11,256)</u> | <u>62,390</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. STATUTORY INFORMATION

Puddleducks Nursery and Pre-School is a charitable company limited by guarantee, without share capital, the company registration number and registered address are given in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Long leasehold buildings 15 to 100 years
Leasehold Improvements 20 years
Fixtures, fittings and equipment 5 years
IT equipment 3 years

Puddleducks Nursery and Pre School leased the building from Wiltshire Council. In September 2022, the Nursery joined King Alfred Trust who at that point took over the remaining 27 year lease from Wiltshire Council for nil consideration.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

| | 2024 £ | 2023 £ |
|-----------|-----------|-----------|
| Donations | - | - |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 £ | 2023 £ |
|--------|----------------|----------------|
| Fees | 197,225 | 216,097 |
| Grants | 139,544 | 98,114 |
| | <u>336,769</u> | <u>314,211</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|------------------------|--------------------------------------|---------------------------------------|----------------|
| Nursery and Pre-School | <u>198,138</u> | <u>124,596</u> | <u>322,734</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 £ | 2023 £ |
|---|----------------|----------------|
| Wages | 178,729 | 176,259 |
| Social security | 12,108 | 12,091 |
| Pensions | 2,725 | 3,683 |
| Other Employee costs inc staff training | 1,306 | 969 |
| Educational Supplies | 3,270 | 4,067 |
| | <u>198,138</u> | <u>197,069</u> |

7. SUPPORT COSTS

| | 2024 £ | 2023 £ |
|------------------------|-----------|-----------|
| Nursery and Pre-School | 124,596 | 143,559 |

Support costs, included in the above, are as follows:

| | 2024 £ | 2023 £ |
|------------------------|--------------|--------------|
| Support Staff Costs | 80,221 | 78,789 |
| Technology Costs | 2,646 | 2,474 |
| Premises Costs | 17,469 | 20,708 |
| Legal Costs | - | 18,095 |
| Other Support Costs | 19,260 | 18,693 |
| Auditors' remuneration | <u>5,000</u> | <u>4,800</u> |
| | 124,596 | 143,559 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

8. NET INCOME/(EXPENDITURE)

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

| | 2024 | 2023 |
|------------------------|--------------|--------------|
| | £ | £ |
| Auditors' remuneration | <u>5,000</u> | <u>4,800</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

B Smith was trustee to 14 January 2024 and was employed by the charity as Nursery Manager and earned gross salary of £1,926 (2023: £35,239) and employers pension contribution of £Nil (2023: £840)

Trustees' expenses

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

10. STAFF COSTS

| | 2024 | 2023 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 251,737 | 248,481 |
| Social security costs | 17,774 | 17,356 |
| Other pension costs | <u>4,272</u> | <u>4,985</u> |
| | <u>273,783</u> | <u>270,822</u> |

The Key Management Personnel of the charity consists of the Manager and trustee B Smith (to date of resignation). The total amount of employee benefits (salary, employer's national insurance and employers pension contributions) paid to key management personnel in the year was £33,056 (2023: £39,595).

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

| 2024 | 2023 |
|-----------|-----------|
| <u>13</u> | <u>13</u> |

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations | - | - | - |
| Investment Income | 217 | - | 217 |
| Charitable activities | | | |
| Nursery and Pre School | 314,211 | - | 314,211 |
| | <u>314,428</u> | - | <u>314,428</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Nursery and Pre-School | <u>(340,628)</u> | - | <u>(340,628)</u> |
| NET INCOME/(EXPENDITURE) | (26,200) | - | (26,200) |
| Transfers between funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | (26,200) | - | (26,200) |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|------------------------|-----------------------|------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 64,170 | - | 64,170 |
| TOTAL FUNDS CARRIED FORWARD | <u>37,970</u> | <u>-</u> | <u>37,970</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|--------------|--------------|
| Trade debtors | 4,451 | 3,533 |
| | <u>4,451</u> | <u>3,533</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-------------------------------------|---------------|---------------|
| Social security and other taxes | 2,919 | 4,748 |
| Amounts owing to group undertakings | - | 19,319 |
| Other creditors | - | 1,532 |
| Accruals and deferred income | 11,509 | 13,610 |
| | <u>14,428</u> | <u>39,209</u> |

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ |
|---------------------|-------------------------|-----------------------|--------------------------|
| Current assets | 66,841 | - | 66,841 |
| Current liabilities | (14,428) | - | (14,428) |
| | <u>52,413</u> | <u>-</u> | <u>52,413</u> |

Comparative information in respect of the proceeding period is as follows:

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ |
|---------------------|-------------------------|-----------------------|--------------------------|
| Current assets | 77,179 | - | 77,179 |
| Current liabilities | (39,209) | - | (39,209) |
| | <u>37,970</u> | <u>-</u> | <u>37,970</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

16. MOVEMENT IN FUNDS

| | At 1.9.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.24 £ |
|--------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| Unrestricted funds | 37,970 | 14,443 | - | 52,413 |
| Restricted funds | - | - | - | - |
| | <u>37,970</u> | <u>14,443</u> | <u>-</u> | <u>52,413</u> |
| TOTAL FUNDS | <u><u>37,970</u></u> | <u><u>14,443</u></u> | <u><u>-</u></u> | <u><u>52,413</u></u> |

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 337,177 | (322,734) | 14,443 |
| Restricted funds | - | - | - |
| | <u>337,177</u> | <u>(322,734)</u> | <u>14,443</u> |
| TOTAL FUNDS | <u><u>337,177</u></u> | <u><u>(322,734)</u></u> | <u><u>14,443</u></u> |

Comparative information in respect of the proceeding period is as follows:

| | At 1.9.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.23 £ |
|--------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| Unrestricted funds | | | | |
| General fund | 64,170 | (26,200) | - | 37,970 |
| Restricted funds | - | - | - | - |
| | <u>64,170</u> | <u>(26,200)</u> | <u>-</u> | <u>37,970</u> |
| TOTAL FUNDS | <u><u>64,170</u></u> | <u><u>(26,200)</u></u> | <u><u>-</u></u> | <u><u>37,970</u></u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 314,428 | (340,628) | (26,200) |
| Restricted funds | - | - | - |
| | <u>314,428</u> | <u>(340,628)</u> | <u>(26,200)</u> |
| TOTAL FUNDS | <u><u>314,428</u></u> | <u><u>(340,628)</u></u> | <u><u>(26,200)</u></u> |

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £4,272 (2023: £4,985). Contributions amounting to £Nil were payable to the scheme at 31 August 2024 (2023: £1,056) and are included within other creditors.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The children of trustee B Smith are employed by the Nursery.

PUDDLEDUCKS NURSERY & PRE-SCHOOL

England & Wales - Charity number 1147559

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2023
for
Puddleducks Nursery and Pre School

CONTENTS OF THE FINANCIAL STATEMENTS

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 07983185 (England and Wales)

Registered Charity number 1147559

Registered office Pewsey Primary School
Wilcot Road
Pewsey
Wilts
SN9 5EJ

Trustees: Nicola Gilbert
Caroline Baynes (appointed 4 March 2024)
Daniel Clark (appointed 14 January 2024)
Cheryl James (appointed 14 January 2024)
Karen Shields (appointed 14 January 2024)
Wendy Spencer (appointed 14 January 2024)
Linda Trapnell (appointed 14 January 2024)
Roger White (appointed 14 January 2024)
Beverley Smith (resigned 14 January 2024)

Senior Management Team: Amy Spence

Company Secretary: Helen Johnson

Auditors: Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company is the provision of nursery care and education for babies and pre-school children.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aims and performance:

Puddleducks Nursery aims to provide high quality, affordable and inclusive childcare for children from birth to five, in a safe and supportive environment, offering stimulating and rewarding activities for all abilities and where staff are supported and rewarded and partnerships with parents are forged.

The Nursery is registered with OFSTED which monitors the national standards of childcare provision and education and received a rating of good in all areas at the last inspection in September 2022.

ACHIEVEMENT AND PERFORMANCE

In September 2022 the Nursery joined with King Alfred Academy Trust. This move has resulted in closer working with Pewsey Primary School to deliver a rounded curriculum and seamless experience for parents as their child transitions from the Nursery into Pewsey Primary School. In addition, the trust have been able to provide in depth training, development and support for our staff in areas such as SEN, safeguarding and finance.

The past year has seen an increase in children attending and the Nursery is now at full capacity. Due to increased numbers, the after school club is held on the Pewsey Primary site in the school hall.

In total we employed a total of 13 staff. Nine staff hold a relevant early year's qualification, one of whom holds a level 4 qualification. Staff are encouraged to develop and maintain their skills, 2 of our apprentices have qualified with a level 3 qualification during the year and we intend to appoint another apprentice shortly.

The Nursery rooms have been redecorated in neutral colours to provide a calming environment for our children. We hope to extend the redecoration to the entrance of the building next year.

Going Concern

Predicted attendance remains good and the trustees have a reasonable expectation that the Nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FINANCIAL REVIEW

Financial position

The Nursery had an in-year deficit of £26,200. At the 31 August 2023 the actual position was £37,970 (2022 £64,170). Total income for the 12 month period was £314,428 (2022: £284,835). Total expenditure was £340,628 (2022: £268,895).

King Alfred Trust took over the lease of Puddleducks Nursery from Wiltshire Council on a 27 year remaining term in September 2022.

Investment policy

All funds surplus to immediate requirements are invested to optimal effect.

Reserves policy

It is the policy to maintain sufficient reserves to cover operating costs in the short term. At the end of the reporting period, total funds held are £37,970 (2022: £64,170). The Nursery reserves are not included within the reserves policy of King Alfred Trust.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The principal risks facing the Nursery are as follows:

Financial – a fall in intake could result in the Nursery becoming financially unsustainable. The budget is tightly monitored and regularly updated with latest forecasts.

Staffing – the success of the Nursery is dependent on the quality of its staff. The trustees monitor policies and procedures to ensure continued development and training of staff and clear succession planning.

Safeguarding and child protection – the trustees continue to ensure the highest standards are maintained in the selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

FUTURE PLANS

The Nursery will continue to work closely with Pewsey Primary School, the wrap around care will continue to be developed, dictated by need. We are aware of the need to be able to offer wrap around care for all our families by September 2026. The setting will continue to work towards accreditation for 'The Curiosity Approach', an accreditation recognising curiosity, awe and wonder in Early Years and is providing the staff with opportunities to review and reflect on their provision, environment and inquisitive moments for children. We are creating the 'thinkers', investigators and doers of the future.

We will continue with our re-decoration programme of updating the setting ensuring it is an inviting and calming space for our children.

The Nursery will continue to enhance and develop links with the school, for example Sports Day and Christmas performances will be held on the school site – taking advantage of the building and its facilities and developing stronger links.

The outdoor learning space at Pewsey Primary School will be utilised by the Nursery to enhance the learning opportunities provided to the children.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined in the Companies Act 2006. The charity was incorporated on 9 March 2012.

Recruitment and appointment of new trustees

The Directors of the Nursery are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of association the trustees are elected to serve for a period of four years after which they must be re-elected at the next Annual General Meeting.

Organisational structure and how the charity makes decisions

King Alfred Trust is the parent company and sole member of Puddleducks Nursery and Pre School. King Alfred Trust holds 100% of the voting rights of the Nursery. The board of trustees meets up to 6 times a year.

Induction and training of new trustees

The training and induction of new trustees will depend upon their existing experience but would always include a tour of the Nursery and a chance to meet staff and children. All trustees receive copies of policies, procedures and minutes and financial information required to undertake their role as trustees and an existing trustee is appointed as a mentor for the first 3 months.

Risk management

The trustees continue to review the major strategic, business and operational risks which the Nursery faces. The risk register reviewed at each board meeting.

Arrangements for setting remuneration of key management personnel

The trustees review the pay of key management personnel annually. Pay increases are awarded on the basis of a successful performance management review.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising standards information

The Nursery does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Puddleducks Nursery And Pre-School Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors; Sumer AuditCo Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22/5/2024 and signed on its behalf by:


.....
Nicola Gilbert - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL

Opinion

We have audited the financial statements of Puddleducks Nursery And Pre-School (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Matters

The comparative financial statements are unaudited.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the provision of pre school services, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, employment law, Companies Act 2006 and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date: 28 May 2024

PUDDLEDUCKS NURSERY AND PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | - | - | - | 262 |
| Investment Income | | 217 | - | 217 | 6 |
| Charitable activities | 4 | | | | |
| Nursery and Pre-School | | <u>314,211</u> | <u>-</u> | <u>314,211</u> | <u>284,567</u> |
| Total | | <u>314,428</u> | <u>-</u> | <u>314,428</u> | <u>284,835</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Nursery and Pre-School | | <u>340,628</u> | <u>-</u> | <u>340,628</u> | <u>268,895</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 17 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | (26,200) | - | (26,200) | 15,940 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>64,170</u> | <u>-</u> | <u>64,170</u> | <u>48,230</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>37,970</u></u> | <u><u>-</u></u> | <u><u>37,970</u></u> | <u><u>64,170</u></u> |

BALANCE SHEET AS AT 31 AUGUST 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | | - | - |
| CURRENT ASSETS | | | |
| Debtors | 13 | 3,533 | - |
| Cash at bank and in hand | | <u>73,646</u> | <u>70,880</u> |
| | | 77,179 | 70,880 |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (39,209) | (6,710) |
| NET CURRENT ASSETS | | <u>37,970</u> | <u>64,170</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>37,970</u> | <u>64,170</u> |
| NET ASSETS | | <u>37,970</u> | <u>64,170</u> |
| FUNDS | 17 | | |
| Unrestricted funds | | 37,970 | 64,170 |
| Restricted funds | | - | - |
| TOTAL FUNDS | | <u>37,970</u> | <u>64,170</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/05/2024 and were signed on its behalf by:


.....
Nicola Gilbert - Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|---------------|---------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>2,549</u> | <u>18,370</u> |
| Net cash provided by operating activities | | <u>2,549</u> | <u>18,370</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>-</u> | <u>-</u> |
| Net cash provided by/(used in) investing activities | | <u>217</u> | <u>6</u> |
| | | <u>2,766</u> | <u>18,376</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>70,880</u> | <u>52,504</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>73,646</u> | <u>70,880</u> |

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 | 2022 |
|--|---------------------|----------------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | (26,200) | 15,940 |
| Adjustments for: | | |
| Interest Received | (217) | (6) |
| Decrease/(increase) in debtors | (3,533) | - |
| (Decrease)/increase in creditors | <u>32,499</u> | <u>2,436</u> |
| Net cash provided by operations | <u><u>2,549</u></u> | <u><u>18,370</u></u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.22 | Cash flow | At 31.8.23 |
|--------------------------|----------------------|---------------------|----------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | <u>70,880</u> | <u>2,766</u> | <u>73,646</u> |
| | ----- | ----- | ----- |
| Total | <u><u>70,880</u></u> | <u><u>2,766</u></u> | <u><u>73,646</u></u> |

1. STATUTORY INFORMATION

Puddleducks Nursery and Pre-School is a charitable company limited by guarantee, without share capital, the company registration number and registered address are given in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Long leasehold buildings 15 to 100 years
Leasehold improvements 20 years
Fixtures, fittings and equipment 5 years
IT equipment 3 years

Puddleducks Nursery and Pre School leased the building from Wiltshire Council. In September 2022, the Nursery joined King Alfred Trust who at that point took over the remaining 27 year lease from Wiltshire Council for nil consideration.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-----------|------|------|
| | £ | £ |
| Donations | - | 262 |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|--------|----------------|----------------|
| | £ | £ |
| Fees | 216,097 | 164,441 |
| Grants | 98,114 | 120,126 |
| | <u>314,211</u> | <u>284,567</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|------------------------|--------------------------------------|---------------------------------------|----------------|
| Nursery and Pre-School | <u>197,069</u> | <u>143,559</u> | <u>340,628</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 £ | 2022 £ |
|---|----------------|----------------|
| Wages | 176,259 | 157,880 |
| Social security | 12,091 | 4,319 |
| Pensions | 3,683 | 1,802 |
| Other Employee costs inc staff training | 969 | 1,523 |
| Educational Supplies | 4,067 | 7,500 |
| | <u>197,069</u> | <u>173,024</u> |

7. SUPPORT COSTS

| | 2023 £ | 2022 £ |
|------------------------|-----------|-----------|
| Nursery and Pre-School | 143,559 | 95,871 |

Support costs, included in the above, are as follows:

| | 2023 £ | 2022 £ |
|---|----------------|---------------|
| Support Staff Costs | 78,789 | 52,469 |
| Technology Costs | 2,474 | 407 |
| Premises Costs | 20,708 | 26,208 |
| Legal Costs | 18,095 | - |
| Other Support Costs | 18,693 | 16,297 |
| Auditors' remuneration | 4,800 | - |
| Accountancy and independent examination | - | 490 |
| | <u>143,559</u> | <u>95,871</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

8. NET INCOME/(EXPENDITURE)

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

| | 2023 | 2022 |
|-------------------------|----------|------------|
| | £ | £ |
| Auditors' remuneration | 4,800 | - |
| Independent examination | <u>-</u> | <u>490</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

The Trustee B Smith, is employed by the charity as Nursery Manager and earned gross salary of £35,239 (2022: £26,990) and employers pension contribution of £840 (2022: £623)

Trustees' expenses

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

10. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 248,481 | 206,547 |
| Social security costs | 17,356 | 7,332 |
| Other pension costs | <u>4,985</u> | <u>2,591</u> |
| | <u>270,822</u> | <u>216,470</u> |

The Key Management Personnel of the charity consists of the Manager. The total amount of employee benefits (salary, employer's national insurance and employers pension contributions) paid to key management personnel in the year was £39,595 (2022: £30,212).

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

| 2023 | 2022 |
|-----------|-----------|
| <u>13</u> | <u>13</u> |

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations | 262 | - | 262 |
| Investment Income | 6 | - | 6 |
| Charitable activities | | | |
| Nursery and Pre School | <u>284,567</u> | - | <u>284,567</u> |
| | 284,835 | - | 284,835 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Nursery and Pre-School | <u>(268,895)</u> | - | <u>(268,895)</u> |
| NET INCOME/(EXPENDITURE) | 15,940 | - | 15,940 |
| Transfers between funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | 15,940 | - | 15,940 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 48,230 | - | 48,230 |
| TOTAL FUNDS CARRIED FORWARD | <u>64,170</u> | <u>-</u> | <u>64,170</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|--------------|-----------|
| Trade debtors | 3,533 | - |
| | <u>3,533</u> | <u>-</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-------------------------------------|---------------|--------------|
| Social security and other taxes | 4,748 | 3,883 |
| Amounts owing to group undertakings | 19,319 | - |
| Other creditors | 1,532 | - |
| Accruals and deferred income | <u>13,610</u> | <u>2,827</u> |
| | <u>39,209</u> | <u>6,710</u> |

Deferred income of £Nil (2022: £1,327)

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|
| Current assets | 77,179 | - | 77,179 |
| Current liabilities | <u>(39,209)</u> | <u>-</u> | <u>(39,209)</u> |
| | <u>37,970</u> | <u>-</u> | <u>37,970</u> |

Comparative information in respect of the proceeding period is as follows:

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|
| Current assets | 70,880 | - | 70,880 |
| Current liabilities | <u>(6,710)</u> | <u>-</u> | <u>(6,710)</u> |
| | <u>64,170</u> | <u>-</u> | <u>64,170</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

16. MOVEMENT IN FUNDS

| | At 1.9.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.23 £ |
|--------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| Unrestricted funds | 64,170 | (26,200) | - | 37,970 |
| Restricted funds | - | - | - | - |
| | <u>64,170</u> | <u>(26,200)</u> | <u>-</u> | <u>37,970</u> |
| TOTAL FUNDS | <u>64,170</u> | <u>(26,200)</u> | <u>-</u> | <u>37,970</u> |

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 314,428 | (340,628) | (26,200) |
| Restricted funds | - | - | - |
| | <u>314,428</u> | <u>(340,628)</u> | <u>(26,200)</u> |
| TOTAL FUNDS | <u>314,428</u> | <u>(340,628)</u> | <u>(26,200)</u> |

Comparative information in respect of the proceeding period is as follows:

| | At 1.9.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.22 £ |
|--------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| Unrestricted funds | | | | |
| General fund | 48,230 | 15,940 | - | 64,170 |
| Restricted funds | - | - | - | - |
| | <u>48,230</u> | <u>15,940</u> | <u>-</u> | <u>64,170</u> |
| TOTAL FUNDS | <u>48,230</u> | <u>15,940</u> | <u>-</u> | <u>64,170</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 284,835 | (268,895) | 15,940 |
| Restricted funds | - | - | - |
| | <u>284,835</u> | <u>(268,895)</u> | <u>15,940</u> |
| TOTAL FUNDS | <u>284,835</u> | <u>(268,895)</u> | <u>15,940</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £4,985 (2022: £2,591). Contributions amounting to £1056 were payable to the scheme at 31 August 2023 (2022: £673) and are included within other creditors.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The two sons of trustee B Smith were employed by the charity as admin and catering/after school club assistants and earned gross salary of £21,338 and employers pension contributions of £786, and gross salary of £15,569 and employers pension contributions of £nil.

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2023
for
Puddleducks Nursery and Pre School

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 07983185 (England and Wales)

Registered Charity number 1147559

Registered office Pewsey Primary School
Wilcot Road
Pewsey
Wilts
SN9 5EJ

Trustees: Nicola Gilbert
Caroline Baynes (appointed 4 March 2024)
Daniel Clark (appointed 14 January 2024)
Cheryl James (appointed 14 January 2024)
Karen Shields (appointed 14 January 2024)
Wendy Spencer (appointed 14 January 2024)
Linda Trapnell (appointed 14 January 2024)
Roger White (appointed 14 January 2024)
Beverley Smith (resigned 14 January 2024)

Senior Management Team: Amy Spence

Company Secretary: Helen Johnson

Auditors: Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company is the provision of nursery care and education for babies and pre-school children.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Aims and performance:

Puddleducks Nursery aims to provide high quality, affordable and inclusive childcare for children from birth to five, in a safe and supportive environment, offering stimulating and rewarding activities for all abilities and where staff are supported and rewarded and partnerships with parents are forged.

The Nursery is registered with OFSTED which monitors the national standards of childcare provision and education and received a rating of good in all areas at the last inspection in September 2022.

ACHIEVEMENT AND PERFORMANCE

In September 2022 the Nursery joined with King Alfred Academy Trust. This move has resulted in closer working with Pewsey Primary School to deliver a rounded curriculum and seamless experience for parents as their child transitions from the Nursery into Pewsey Primary School. In addition, the trust have been able to provide in depth training, development and support for our staff in areas such as SEN, safeguarding and finance.

The past year has seen an increase in children attending and the Nursery is now at full capacity. Due to increased numbers, the after school club is held on the Pewsey Primary site in the school hall.

In total we employed a total of 13 staff. Nine staff hold a relevant early year's qualification, one of whom holds a level 4 qualification. Staff are encouraged to develop and maintain their skills, 2 of our apprentices have qualified with a level 3 qualification during the year and we intend to appoint another apprentice shortly.

The Nursery rooms have been redecorated in neutral colours to provide a calming environment for our children. We hope to extend the redecoration to the entrance of the building next year.

Going Concern

Predicted attendance remains good and the trustees have a reasonable expectation that the Nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FINANCIAL REVIEW

Financial position

The Nursery had an in-year deficit of £26,200. At the 31 August 2023 the actual position was £37,970 (2022 £64,170). Total income for the 12 month period was £314,428 (2022: £284,835). Total expenditure was £340,628 (2022: £268,895).

King Alfred Trust took over the lease of Puddleducks Nursery from Wiltshire Council on a 27 year remaining term in September 2022.

Investment policy

All funds surplus to immediate requirements are invested to optimal effect.

Reserves policy

It is the policy to maintain sufficient reserves to cover operating costs in the short term. At the end of the reporting period, total funds held are £37,970 (2022: £64,170). The Nursery reserves are not included within the reserves policy of King Alfred Trust.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

Principal risks and uncertainties

The principal risks facing the Nursery are as follows:

Financial – a fall in intake could result in the Nursery becoming financially unsustainable. The budget is tightly monitored and regularly updated with latest forecasts.

Staffing – the success of the Nursery is dependent on the quality of its staff. The trustees monitor policies and procedures to ensure continued development and training of staff and clear succession planning.

Safeguarding and child protection – the trustees continue to ensure the highest standards are maintained in the selection and monitoring of staff, the operation of child protection policies and procedures, health and safety and discipline.

FUTURE PLANS

The Nursery will continue to work closely with Pewsey Primary School, the wrap around care will continue to be developed, dictated by need. We are aware of the need to be able to offer wrap around care for all our families by September 2026. The setting will continue to work towards accreditation for 'The Curiosity Approach', an accreditation recognising curiosity, awe and wonder in Early Years and is providing the staff with opportunities to review and reflect on their provision, environment and inquisitive moments for children. We are creating the 'thinkers', investigators and doers of the future.

We will continue with our re-decoration programme of updating the setting ensuring it is an inviting and calming space for our children.

The Nursery will continue to enhance and develop links with the school, for example Sports Day and Christmas performances will be held on the school site – taking advantage of the building and its facilities and developing stronger links.

The outdoor learning space at Pewsey Primary School will be utilised by the Nursery to enhance the learning opportunities provided to the children.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined in the Companies Act 2006. The charity was incorporated on 9 March 2012.

Recruitment and appointment of new trustees

The Directors of the Nursery are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of association the trustees are elected to serve for a period of four years after which they must be re-elected at the next Annual General Meeting.

Organisational structure and how the charity makes decisions

King Alfred Trust is the parent company and sole member of Puddleducks Nursery and Pre School. King Alfred Trust holds 100% of the voting rights of the Nursery. The board of trustees meets up to 6 times a year.

Induction and training of new trustees

The training and induction of new trustees will depend upon their existing experience but would always include a tour of the Nursery and a chance to meet staff and children. All trustees receive copies of policies, procedures and minutes and financial information required to undertake their role as trustees and an existing trustee is appointed as a mentor for the first 3 months.

Risk management

The trustees continue to review the major strategic, business and operational risks which the Nursery faces. The risk register reviewed at each board meeting.

Arrangements for setting remuneration of key management personnel

The trustees review the pay of key management personnel annually. Pay increases are awarded on the basis of a successful performance management review.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising standards information

The Nursery does not use any external fundraisers. All fundraising undertaken during the year was monitored by the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Puddleducks Nursery And Pre-School Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors; Sumer AuditCo Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22/5/2024 and signed on its behalf by:


.....
Nicola Gilbert - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL

Opinion

We have audited the financial statements of Puddleducks Nursery And Pre-School (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Matters

The comparative financial statements are unaudited.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PUDDLEDUCKS NURSERY AND PRE-SCHOOL

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the provision of pre school services, we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, employment law, Companies Act 2006 and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition and management override. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- designing audit procedures to incorporate unpredictability;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees and third-party advisors about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare FCA DChA (Senior Statutory Auditor)
for and on behalf of Sumer AuditCo Limited
Statutory Auditor
Chartered Accountants
County Gate
County Way
Trowbridge
Wiltshire
BA14 7FJ

Date: 28 May 2024

PUDDLEDUCKS NURSERY AND PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | - | - | - | 262 |
| Investment Income | | 217 | - | 217 | 6 |
| Charitable activities | 4 | | | | |
| Nursery and Pre-School | | <u>314,211</u> | <u>-</u> | <u>314,211</u> | <u>284,567</u> |
| Total | | <u>314,428</u> | <u>-</u> | <u>314,428</u> | <u>284,835</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Nursery and Pre-School | | <u>340,628</u> | <u>-</u> | <u>340,628</u> | <u>268,895</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 17 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | (26,200) | - | (26,200) | 15,940 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>64,170</u> | <u>-</u> | <u>64,170</u> | <u>48,230</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>37,970</u></u> | <u><u>-</u></u> | <u><u>37,970</u></u> | <u><u>64,170</u></u> |

BALANCE SHEET AS AT 31 AUGUST 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | | - | - |
| CURRENT ASSETS | | | |
| Debtors | 13 | 3,533 | - |
| Cash at bank and in hand | | <u>73,646</u> | <u>70,880</u> |
| | | 77,179 | 70,880 |
| CREDITORS | | | |
| Amounts falling due within one year | 14 | (39,209) | (6,710) |
| NET CURRENT ASSETS | | <u>37,970</u> | <u>64,170</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>37,970</u> | <u>64,170</u> |
| NET ASSETS | | <u>37,970</u> | <u>64,170</u> |
| FUNDS | 17 | | |
| Unrestricted funds | | 37,970 | 64,170 |
| Restricted funds | | - | - |
| TOTAL FUNDS | | <u>37,970</u> | <u>64,170</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22/05/2024 and were signed on its behalf by:


.....
Nicola Gilbert - Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|---------------|---------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>2,549</u> | <u>18,370</u> |
| Net cash provided by operating activities | | <u>2,549</u> | <u>18,370</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>-</u> | <u>-</u> |
| Net cash provided by/(used in) investing activities | | <u>217</u> | <u>6</u> |
| | | <u>2,766</u> | <u>18,376</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>70,880</u> | <u>52,504</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>73,646</u> | <u>70,880</u> |

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 | 2022 |
|--|---------------------|----------------------|
| | £ | £ |
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | (26,200) | 15,940 |
| Adjustments for: | | |
| Interest Received | (217) | (6) |
| Decrease/(increase) in debtors | (3,533) | - |
| (Decrease)/increase in creditors | <u>32,499</u> | <u>2,436</u> |
| Net cash provided by operations | <u><u>2,549</u></u> | <u><u>18,370</u></u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.22 | Cash flow | At 31.8.23 |
|--------------------------|----------------------|---------------------|----------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | <u>70,880</u> | <u>2,766</u> | <u>73,646</u> |
| | ----- | ----- | ----- |
| Total | <u><u>70,880</u></u> | <u><u>2,766</u></u> | <u><u>73,646</u></u> |

1. STATUTORY INFORMATION

Puddleducks Nursery and Pre-School is a charitable company limited by guarantee, without share capital, the company registration number and registered address are given in the trustees report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:
Long leasehold buildings 15 to 100 years
Leasehold improvements 20 years
Fixtures, fittings and equipment 5 years
IT equipment 3 years

Puddleducks Nursery and Pre School leased the building from Wiltshire Council. In September 2022, the Nursery joined King Alfred Trust who at that point took over the remaining 27 year lease from Wiltshire Council for nil consideration.

Taxation

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-----------|------|------|
| | £ | £ |
| Donations | - | 262 |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|--------|----------------|----------------|
| | £ | £ |
| Fees | 216,097 | 164,441 |
| Grants | 98,114 | 120,126 |
| | <u>314,211</u> | <u>284,567</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Support costs (see note 7) £ | Totals £ |
|------------------------|--------------------------------------|---------------------------------------|----------------|
| Nursery and Pre-School | <u>197,069</u> | <u>143,559</u> | <u>340,628</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 £ | 2022 £ |
|---|----------------|----------------|
| Wages | 176,259 | 157,880 |
| Social security | 12,091 | 4,319 |
| Pensions | 3,683 | 1,802 |
| Other Employee costs inc staff training | 969 | 1,523 |
| Educational Supplies | 4,067 | 7,500 |
| | <u>197,069</u> | <u>173,024</u> |

7. SUPPORT COSTS

| | 2023 £ | 2022 £ |
|------------------------|-----------|-----------|
| Nursery and Pre-School | 143,559 | 95,871 |

Support costs, included in the above, are as follows:

| | 2023 £ | 2022 £ |
|---|----------------|---------------|
| Support Staff Costs | 78,789 | 52,469 |
| Technology Costs | 2,474 | 407 |
| Premises Costs | 20,708 | 26,208 |
| Legal Costs | 18,095 | - |
| Other Support Costs | 18,693 | 16,297 |
| Auditors' remuneration | 4,800 | - |
| Accountancy and independent examination | - | 490 |
| | <u>143,559</u> | <u>95,871</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

8. NET INCOME/(EXPENDITURE)

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

| | 2023 | 2022 |
|-------------------------|----------|------------|
| | £ | £ |
| Auditors' remuneration | 4,800 | - |
| Independent examination | <u>-</u> | <u>490</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

The Trustee B Smith, is employed by the charity as Nursery Manager and earned gross salary of £35,239 (2022: £26,990) and employers pension contribution of £840 (2022: £623)

Trustees' expenses

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

10. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 248,481 | 206,547 |
| Social security costs | 17,356 | 7,332 |
| Other pension costs | <u>4,985</u> | <u>2,591</u> |
| | <u>270,822</u> | <u>216,470</u> |

The Key Management Personnel of the charity consists of the Manager. The total amount of employee benefits (salary, employer's national insurance and employers pension contributions) paid to key management personnel in the year was £39,595 (2022: £30,212).

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

| 2023 | 2022 |
|-----------|-----------|
| <u>13</u> | <u>13</u> |

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations | 262 | - | 262 |
| Investment Income | 6 | - | 6 |
| Charitable activities | | | |
| Nursery and Pre School | <u>284,567</u> | - | <u>284,567</u> |
| | 284,835 | - | 284,835 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Nursery and Pre-School | <u>(268,895)</u> | - | <u>(268,895)</u> |
| NET INCOME/(EXPENDITURE) | 15,940 | - | 15,940 |
| Transfers between funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | 15,940 | - | 15,940 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 48,230 | - | 48,230 |
| TOTAL FUNDS CARRIED FORWARD | <u>64,170</u> | <u>-</u> | <u>64,170</u> |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|--------------|-----------|
| Trade debtors | 3,533 | - |
| | <u>3,533</u> | <u>-</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-------------------------------------|---------------|--------------|
| Social security and other taxes | 4,748 | 3,883 |
| Amounts owing to group undertakings | 19,319 | - |
| Other creditors | 1,532 | - |
| Accruals and deferred income | <u>13,610</u> | <u>2,827</u> |
| | <u>39,209</u> | <u>6,710</u> |

Deferred income of £Nil (2022: £1,327)

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|
| Current assets | 77,179 | - | 77,179 |
| Current liabilities | <u>(39,209)</u> | <u>-</u> | <u>(39,209)</u> |
| | <u>37,970</u> | <u>-</u> | <u>37,970</u> |

Comparative information in respect of the proceeding period is as follows:

| | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|
| Current assets | 70,880 | - | 70,880 |
| Current liabilities | <u>(6,710)</u> | <u>-</u> | <u>(6,710)</u> |
| | <u>64,170</u> | <u>-</u> | <u>64,170</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

16. MOVEMENT IN FUNDS

| | At 1.9.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.23 £ |
|--------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| Unrestricted funds | 64,170 | (26,200) | - | 37,970 |
| Restricted funds | - | - | - | - |
| | <u>64,170</u> | <u>(26,200)</u> | <u>-</u> | <u>37,970</u> |
| TOTAL FUNDS | <u>64,170</u> | <u>(26,200)</u> | <u>-</u> | <u>37,970</u> |

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 314,428 | (340,628) | (26,200) |
| Restricted funds | - | - | - |
| | <u>314,428</u> | <u>(340,628)</u> | <u>(26,200)</u> |
| TOTAL FUNDS | <u>314,428</u> | <u>(340,628)</u> | <u>(26,200)</u> |

Comparative information in respect of the proceeding period is as follows:

| | At 1.9.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.22 £ |
|--------------------|----------------------|----------------------------------|------------------------------------|----------------------|
| Unrestricted funds | | | | |
| General fund | 48,230 | 15,940 | - | 64,170 |
| Restricted funds | - | - | - | - |
| | <u>48,230</u> | <u>15,940</u> | <u>-</u> | <u>64,170</u> |
| TOTAL FUNDS | <u>48,230</u> | <u>15,940</u> | <u>-</u> | <u>64,170</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 284,835 | (268,895) | 15,940 |
| Restricted funds | - | - | - |
| | <u>284,835</u> | <u>(268,895)</u> | <u>15,940</u> |
| TOTAL FUNDS | <u>284,835</u> | <u>(268,895)</u> | <u>15,940</u> |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £4,985 (2022: £2,591). Contributions amounting to £1056 were payable to the scheme at 31 August 2023 (2022: £673) and are included within other creditors.

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The two sons of trustee B Smith were employed by the charity as admin and catering/after school club assistants and earned gross salary of £21,338 and employers pension contributions of £786, and gross salary of £15,569 and employers pension contributions of £nil.

Private and Confidential

The Trustees
Puddleducks Nursery and Pre-School
Wilcot Road
Pewsey
Wiltshire
SN9 5EJ

Our ref: JAG/HW623056

21 May 2024

Dear Trustees

AUDIT YEAR-ENDED 31 AUGUST 2023

We have pleasure in setting out our comments and recommendations on matters which came to our attention during the audit of the financial statements of Puddleducks Nursery and Pre-School (“the Charitable Company”) for the year-ended 31 August 2023.

International Standards on Auditing requires us to communicate various matters arising from the audit including:

- Significant audit risks identified.
- Our views about significant qualitative aspects of accounting practices, including accounting policies, accounting estimates and financial statement disclosures.
- Significant deficiencies in internal control.
- Written representations.
- Adjusted and unadjusted misstatements.
- Our responsibilities in relation to the financial statement audit.
- Significant difficulties, if any, encountered during the audit.
- Any modifications to our auditors’ report.
- Auditor Independence.

These issues are set out in this report. Please contact us if you need further clarification or our assistance on any of these matters.

We would also like to place on record our appreciation of the assistance provided to us by your staff and yourselves during our audit.

Yours faithfully



James Gare (Senior Statutory Auditor)
For and on behalf of Sumer AuditCo Limited

Significant audit risks

The key areas of audit focus which we identified as part of our overall audit strategy and how they have been addressed are as follows:

| Audit area | Our approach | Conclusion |
|---------------------------------|--|--|
| Management override of controls | <ul style="list-style-type: none"> • Inclusion of an element of unpredictability in our testing. • Complete focused testing on a sample of journal entries. • Review of meeting minutes • Review for unusual transactions • Scrutinise transactions which do not follow the correct authorisation procedures or which do not have the appropriate supporting documentation in place | All transactions tested appeared reasonable and made for valid business reasons. |
| Revenue recognition | <ul style="list-style-type: none"> • Control walk-through testing in the income cycle. • Cut-off testing at year end to ensure income is recognised in accordance with Charities SORP2019. • Detailed analytical review to understand variances in income. • Review trustee meeting minutes and agree any income recorded to the accounts. • Substantive testing of accrued and deferred income balances. • Sample test grant income to supporting documentation • Sample test from planned session attendance through to invoice and published price list. | No issues noted. |
| Restricted funds | <ul style="list-style-type: none"> • Identify the restrictions by reviewing correspondence. • Review fund allocations prepared by client. Sample test expenditure | All transactions tested appeared to be spent on the purpose given. All income transactions tested appeared to be correctly restricted. |

Significant deficiencies in internal control

We did not identify any significant deficiencies in internal control. In Appendix 1 we set out our recommendations for improvement for internal control weaknesses identified during the audit.

These matters may not represent a complete reflection of all weaknesses in internal control. Our audit procedures are designed primarily to test the accounting systems in operation to enable us to express an opinion on the financial statements; they should not therefore be relied upon to reveal all weaknesses which a more extensive examination might develop.

Errors identified

In Appendix 2 we set out a schedule of adjusted and unadjusted misstatements which came to our attention during the audit (other than those we considered trivial).

Representation letter

The representation letter contains errors identified as set out above and standard representations required. It contains no non-standard representations.

Other matters required by Auditing Standards to be communicated

These are set out in Appendix 3.

Limitations and responsibilities

Some of the content of this report comprises general information that has been provided by, or is based on discussions with management and staff. Except to the extent necessary for the purpose of the audit this information has not been independently verified.

This report has been prepared for your sole use as the directors of the Charitable Company and must not be shown to third parties without our prior consent. No responsibilities are accepted by Sumer AuditCo Limited towards any party acting or refraining from action as a result of this report.

Appendix 1
Internal Control Observations

| | Observation | Risk | Recommendation | Management comment |
|----|---|--|--|--------------------|
| 1. | Payroll authorisation – risk level – medium We note that payroll reports are not documented as approved. | This increases the risk of fraudulent amendments being made. | Payroll reports should be documented as reviewed and approved. | |
| 2. | Remuneration of trustees – risk level – medium We note that B Smith is nursery manager and a trustee. Charity rules only allow trustees to be remunerated if the charity articles allow it or if approval has been obtained from the charity commission. | The charity is not allowed to remunerate trustees. | We recommend that B Smith resigns as trustee and a KAT board member is appointed. Alternatively the articles of the charity can be amended to allow remuneration of a trustee. | |

Appendix 2
Misstatements

| Puddleducks Nursery & Pre-School – Audit errors | | | | | | |
|---|----------------|-------------------------------|----------|----------|--------|------------|
| Year Ended 31 August 2023 | | | | | | |
| Un-adjusted audit errors | | | | | | |
| JNL No | Client nominal | JNL Detail | P&L | | BS | |
| | | | Dr | Cr | Dr | Cr |
| | Accruals | late invoices not accrued for | 1,155.00 | | | |
| | Expenditure | | | | | 1,155.00 |
| | trade debtors | credit balances in debtors | | | 280.00 | |
| | creditors | | | | | 280.00 |
| | | | | | | |
| | | | 1,155.00 | - | 280.00 | 1,435.00 |
| | | | | | | |
| | | | Net | 1,155.00 | Net | - 1,155.00 |

Appendix 3
Other matters required by Auditing Standards to be communicated

| Matter | Sumer AuditCo Limited Comment |
|---|--|
| Auditor's Responsibilities in Relation to the Financial Statement Audit | As detailed in our engagement letter: <ul style="list-style-type: none"> • Sumer AuditCo Limited as auditors of the Charitable Company are responsible for forming and expressing an opinion on the financial statements that have been prepared by management with the oversight of those charged with governance. • The audit of the financial statements does not relieve management or those charged with governance of their responsibilities. |
| Significant qualitative aspects of the entity's accounting practices, including accounting policies, accounting estimates and financial statement disclosures | No issues identified. |
| Expected modifications to the auditors' report | There are no expected modifications to the audit report. |
| <p>Auditor Independence We have reviewed our independence, including consideration of whether:</p> <ul style="list-style-type: none"> • The firm is dependent on the Charitable Company as a client due to the significance of the audit fee to the firm • The firm is owed significant overdue fees • There is any actual or threatened litigation between the firm and the Charitable Company • Any benefits have been received by the audit team which are not modest • Any members of the audit team have any personal or family connections with the Charitable Company or its officers; or • Independence is impaired through the provision of services other than the statutory audit. | <p>There are no potential threats to our independence and objectivity.</p> <p>We can therefore confirm that Sumer Audit is independent within the meaning of the regulatory and professional requirements.</p> |
| <p>Risk of fraud and error in the financial statements We are required under International Auditing Standards to consider fraud risk throughout the audit. In particular we must consider management's arrangements for preventing and detecting fraud and error.</p> <p>Fraud risks may include asset sales at under value, suppliers over billing for goods and services, misappropriation of assets and cheque frauds, as well as manipulation of financial results.</p> | No issues identified. |
| Significant difficulties, if any, encountered during the audit. | None encountered. |

PUDDLEDUCKS NURSERY & PRE-SCHOOL

England & Wales - Charity number 1147559

Accounts

Puddleducks Nursery & Pre School

Chair's annual report for:

Financial year September 2021-August 2022.

Numbers for the start of term 2021/22 were low (52% occupancy) due to the final effects of the Covid pandemic and public concern.

Financial constraints still dictated that expenditure was restricted. Staffing was closely managed and although we had no leavers or new starters, it was once again a financially difficult year.

Staff training and development took place for mandatory requirements only. These were:

SEN development = 1 staff

Health & Safety = 3 staff

Twenty-one children moved up to primary school in the summer 2022.

Through lots of hard work to catch up with missed learning due to Covid closures, most children were developmentally on target for this transition.

During this year, we commenced talks with King Alfred Trust, to take over the running of the business. Following a stringent financial health check, this transfer of ownership is due to become effective from 1st September 2022.

This new vision will protect Puddleducks in the years to come as we begin to work closer with Pewsey Primary school to deliver a rounded curriculum for all. In addition, it will provide in-depth training and development for our staff, and support in areas such as SEN, Safeguarding, and Finance.

Beverley Smith

Manager

25/6/23

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF PUDDLEDUCKS NURSERY AND PRESCHOOL

I report on the accounts of the charity, number 1147559, for the year ended 31st August 2022 which are attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to examine the accounts as required under section 145 of the 2011 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination no matter has come to my attention which gives me cause to believe that:

- **Accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or**
- **The accounts do not accord with such records ; or**
- **The accounts do not comply with relevant accounting requirements under Section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter of consideration as part of an independent examination; or**
- **The accounts have not been prepared in accordance with the Charities SORP (FRS102)**

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

D.J. Hughes

MRS DIANA J HUGHES, FCCA

8th December 2022

CHARLTON BAKER LTD , 7-7c Snuff Street, Devizes , Wiltshire, SN10 1DU

Puddleducks end of year accounts for period 1/9/21-31/8/22

Income

| | |
|---------------------------------|--------------------|
| Fees from parents | |
| Fees standing order | £75,073.52 |
| Fees childcare vouchers | £87,912.83 |
| Out of school fees | £272.88 |
| application to join fee | £555.00 |
| 3&4 yr funding | £110,176.38 |
| 2yr funding | £1,150.80 |
| Job Retention scheme (Furlough) | |
| Apprentice funding | £6,673.43 |
| Children's uniform | £6.00 |
| Donations | £262.42 |
| PPE Payments | £1,000.00 |
| Free School Meal Payments | £1,125.00 |
| Deposits/refunds | £419.97 |
| Fees Banked | £201.50 |
| Fundraising | |
| Interest | £5.56 |
| Total income | £284,835.29 |

£284,835.29

Expenses

| | |
|-------------------------------------|--------------------|
| wages | £184,760.26 |
| NIC Tax small business | £25,663.45 |
| Workplace Pension contributions | £6,046.57 |
| Rent | £4,394.06 |
| Rent (s/ord) | £9,793.08 |
| bank services | £104.63 |
| accountant | £490.00 |
| Payroll | £506.00 |
| staff training/recruitment | £1,522.81 |
| Annual memberships | £1,556.48 |
| Utilities - Telephone | £1,353.60 |
| Utilities - Rates | £1,396.40 |
| Utilities - water & sewerage | £686.49 |
| Utilities - general waste | £891.88 |
| Utilities - recycling | £280.67 |
| Utilities - Electric | £7,171.95 |
| General repairs/Maintenance | £1,285.50 |
| Cooked hot food (Apetito) | £8,307.99 |
| Food & Drink | £4,668.25 |
| Pewsey Radiovision - wash mach | £216.00 |
| Incidentals - paints & glues | £301.62 |
| Incidentals - cleaning | £41.78 |
| Incidentals - Stamps/postage | £90.94 |
| Incidentals - 1st Aid/nappies/wipes | £31.80 |
| Incidentals - ink carts/s'ware | £225.09 |
| Garden | £49.41 |
| Website | £406.65 |
| Scams | £45.00 |
| New equipment | £2,894.38 |
| New resources | £1,533.23 |
| Free School meals | £1,190.00 |
| Uniform | |
| Fundraising expenses | |
| Extra Curricular | £218.22 |
| refunds | £772.64 |
| Total Expenses | £268,896.83 |

£268,896.83

Net Income for the year
As at 31/09/2021

£15,938.46
£48,230.37
£64,168.83

Reserves
Current account
Deposit account

£28,369.74
£42,510.53
£70,880.27

Less Accruals 2021/22
Balance as at 31/08/2022

(£6,711.45)
£64,168.82

Accruals 2021/22

| | |
|----------------------|------------------|
| Electric (Aug) | £396.90 |
| General Waste (Aug) | £128.27 |
| Water+Sewerage (Aug) | £53.67 |
| Apetito (Aug) | £334.26 |
| Recycling (Aug) | £21.83 |
| Apetito (Aug) | £367.09 |
| Wilts Council (Aug) | £198.90 |
| Accountancy | £479.50 |
| PAYE | £4,058.25 |
| Pension | £672.78 |
| | <u>£6,711.45</u> |

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF PUDDLEDUCKS NURSERY AND PRESCHOOL

I report on the accounts of the charity, number 1147559, for the year ended 31st August 2022 which are attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

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BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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| Children's uniform | £6.00 |
| Donations | £262.42 |
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| Fees Banked | £201.50 |
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| Interest | £5.56 |
| Total income | £284,835.29 |

£284,835.29

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| Extra Curricular | £218.22 |
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As at 31/09/2021

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Current account
Deposit account

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£70,880.27

Less Accruals 2021/22
Balance as at 31/08/2022

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£64,168.82

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|----------------------|------------------|
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| Apetito (Aug) | £367.09 |
| Wilts Council (Aug) | £198.90 |
| Accountancy | £479.50 |
| PAYE | £4,058.25 |
| Pension | £672.78 |
| | <u>£6,711.45</u> |

PUDDLEDUCKS NURSERY & PRE-SCHOOL

England & Wales - Charity number 1147559

Accounts

Puddleducks Nursery & Pre School

Chair's annual report for:

Financial year September 2020-August 2021.

Numbers for the start of term 2021/22 were low (45% occupancy) due to the ongoing pandemic, public concern and Government restrictions at the time.

Staff agreed to reduce their working pattern to four days per week to help with the ongoing financial strain. We took advantage of the Government furlough scheme until the demise, in order to survive.

We continued to battle with the effects of Coronavirus Covid-19 and entered Lockdown 2 for the period January 2021 – May 2021. This time around, we had many more children attend during lockdown, many of which were funded or vulnerable children.

To protect staffing (our most valuable asset) all non-essential spending was tightly controlled.

Staff training and development took place for mandatory requirements only. These were:

First aid renewals = 6 staff

SEN development = 1 staff

DBS update checks = 3 staff

We received PPE payments over the year amounting to £6k

As a named charity, the Co-op community fund donated £3,785

Repairs and maintenance of the building amounted to £4k

In May, we recruited two apprentices to back-fill staffing gaps caused by the pandemic and in anticipation of a member of staff leaving at the end of the academic year.

Nineteen children moved up to primary school in the summer 2021. Through lots of hard work most were developmentally on target for this transition.

We said farewell to one member of staff, who relocated to Belgium.

This was another tough year and it is with thanks and gratitude to the hard work, effort and dedication of the staffing team.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF PUDDLEDUCKS NURSERY AND PRESCHOOL

I report on the accounts of the charity, number 1147559, for the year ended 31st August 2021 which are attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to examine the accounts as required under section 145 of the 2011 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination no matter has come to my attention which gives me cause to believe that:

- **Accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or**
- **The accounts do not accord with such records ; or**
- **The accounts do not comply with relevant accounting requirements under Section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter of consideration as part of an independent examination; or**
- **The accounts have not been prepared in accordance with the Charities SORP (FRS102)**

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



MRS DIANA J HUGHES, FCCA

16th December 2021

CHARLTON BAKER LTD , 7-7c Snuff Street, Devizes , Wiltshire, SN10 1DU

Puddleducks end of year accounts for period 1/9/20-31/8/21

Income

| | |
|---------------------------------|--------------------|
| Fees from parents | £0.00 |
| Fees standing order | £51,096.33 |
| Fees childcare vouchers | £59,600.53 |
| Out of school fees | £847.02 |
| application to join fee | £652.00 |
| 3&4 yr funding | £94,287.45 |
| 2yr funding | £5,296.20 |
| Furlough Cleaning Payment | £1,300.00 |
| Job Retention scheme (Furlough) | £13,686.22 |
| Children's uniform | £7.00 |
| Donations | £255.00 |
| PPE Payments | £1,000.00 |
| Free School Meal Payments | £480.00 |
| Cash Transfer (savings account) | £169.00 |
| Fundraising | £3,080.82 |
| Interest | £4.98 |
| Total income | £231,762.55 |

£231,762.55

Expenses

| | |
|-------------------------------------|--------------------|
| wages | £177,979.40 |
| NIC Tax small business | £21,253.73 |
| Workplace Pension contributions | £6,796.61 |
| bank services | £92.17 |
| accountant | £390.00 |
| Payroll | £522.50 |
| staff training/recruitment | £1,673.83 |
| Annual memberships | £1,641.77 |
| Utilities - Telephone | £1,247.34 |
| Utilities - Rates | £84.53 |
| Utilities - water & sewerage | £677.98 |
| Utilities - general waste | £740.88 |
| Utilities - recycling | £170.38 |
| Utilities - Electric | £7,104.52 |
| General repairs/Maintenance | £4,140.03 |
| Cooked hot food (Apetito) | £6,264.28 |
| Food & Drink | £2,304.23 |
| Pewsey Radiovision - wash mach | £216.00 |
| Incidentals - paints & glues | £720.14 |
| Incidentals - cleaning | £141.20 |
| Incidentals - Stamps/postage | £60.91 |
| Incidentals - 1st Aid/nappies/wipes | £9.38 |
| Incidentals - ink carts/s'ware | £637.37 |
| Garden | £38.29 |
| Website | £393.48 |
| New equipment | £443.24 |
| New resources | £717.10 |
| Uniform | £283.00 |
| Gratuities | £43.00 |
| refunds | £71.82 |
| Total Expenses | £236,859.11 |

£236,859.11

Deficit for the year

£5,096.56

As at 01/09/2020

£53,327.00

Deficit for the year

(£5,096.56)

£48,230.44

Reserves

Current account

£7,498.82

Deposit account

£45,004.98

£52,503.80

Less Accruals 2020/21

£4,273.43

Balance as at 31/08/2021

£48,230.37

Accruals 2020/21

| | |
|----------------------------|------------------|
| Bank services (Aug) | £7.00 |
| Electric (13/8/21-13/9/21) | 387.02 |
| Electric (13/7/21-13/8/21) | £401.02 |
| General waste (July) | £59.09 |
| General waste (Aug) | £93.62 |
| Telephone (Aug) | £105.59 |
| Recycling (July) | £11.02 |
| Recycling (Aug) | £11.02 |
| Pensions (Aug) | £648.51 |
| Accountancy | £227.50 |
| PAYE/NIC | <u>£2,322.04</u> |
| | <u>£4,273.43</u> |

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF PUDDLEDUCKS NURSERY AND PRESCHOOL

I report on the accounts of the charity, number 1147559, for the year ended 31st August 2021 which are attached.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to examine the accounts as required under section 145 of the 2011 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination no matter has come to my attention which gives me cause to believe that:

- **Accounting records were not kept in accordance with Section 386 of the Companies Act 2006; or**
- **The accounts do not accord with such records ; or**
- **The accounts do not comply with relevant accounting requirements under Section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter of consideration as part of an independent examination; or**
- **The accounts have not been prepared in accordance with the Charities SORP (FRS102)**

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



MRS DIANA J HUGHES, FCCA

16th December 2021

CHARLTON BAKER LTD , 7-7c Snuff Street, Devizes , Wiltshire, SN10 1DU

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| Furlough Cleaning Payment | £1,300.00 |
| Job Retention scheme (Furlough) | £13,686.22 |
| Children's uniform | £7.00 |
| Donations | £255.00 |
| PPE Payments | £1,000.00 |
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| Cash Transfer (savings account) | £169.00 |
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