

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2024
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 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 redecorated 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.

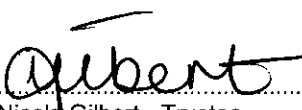
In so far as the trustees are aware:

- 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	4				
Nursery and Pre-School		<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	5				
Nursery and Pre-School		<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)
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


.....
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>-</u>	<u>314,428</u>
EXPENDITURE ON			
Charitable activities			
Nursery and Pre-School	<u>(340,628)</u>	<u>-</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
	<u> </u>	<u> </u>	<u> </u>
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	<u>11,509</u>	<u>13,610</u>
	<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	<u>(14,428)</u>	<u>-</u>	<u>(14,428)</u>
	<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	<u>(39,209)</u>	<u>-</u>	<u>(39,209)</u>
	<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>37,970</u>	<u>14,443</u>	<u>-</u>	<u>52,413</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>337,177</u>	<u>(322,734)</u>	<u>14,443</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>64,170</u>	<u>(26,200)</u>	<u>-</u>	<u>37,970</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>314,428</u>	<u>(340,628)</u>	<u>(26,200)</u>

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

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.