

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Cowling Pre-School and Toddlers

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

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**Report of the Trustees
for the Year Ended 31 March 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 March 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 objectives of the Pre-school 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:

- 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.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs
- Instigating and adhering to and furthering the aims and objectives of the Pre-school Learning Alliance

Significant activities

The charity comprises of two sections: Cowling Preschool and Cowling Toddlers. Preschool is managed by paid staff and is daily (during term times). Toddlers is run by volunteers and is held on a weekly basis.

Public benefit

We provide local, affordable childcare for preschool children in a small village, as well as a weekly meeting point for potentially isolated parents/guardians and their preschool children. There are no other day nurseries in the village and we are a vital resource for many families both in the village and its outlying areas.

Preschool can take children from the age of two years and offers 10 sessions each week (9 -12noon, 12 noon - 3pm, Monday to Friday). Toddler group is for any child from newborn to 5yrs.

We also foster strong links with the local primary school, through the support of a 'transition to school' group held at the local school.

In respect of the above the trustees have had regard to the charity commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the charity offered low cost child care services to children of pre school age from local families and provided daily sessions of play and exploration and gave them various learning opportunities which prepared them for reception class.

FINANCIAL REVIEW

Financial position

During the year expenditure has exceeded income by £27,015 (2024 £8,646).

Income from NYCC funding has decreased from £76,684 to £55,183 and fees have decreased from £21,226 to £8,773..

The total funds of the charity have decreased from £48,027 to £21,012

Free reserves at 31 March 2025 were £21,012 (2024 £43,712).

In view of continuing losses the trustees have decided to close the pre-school in May 2025 (see going concern note)

During 2020 the charity received a grant of £9,900 from the National Lottery specifically for the following activities: Community revitalize for adults and preschool children. This was treated as a restricted fund. During the following years the grant has been gradually used up and this year has been fully utilised .

Principal funding sources

The principal sources of funding for the charity is from attendance fees and government contributions towards attendance fees

Reserves policy

The trustees have established a level of reserves (that is those funds that are freely available) that the charity should have in order to meet all its liabilities in full and it is intended that any excess funds should be transferred to a similar charity..

**Report of the Trustees
for the Year Ended 31 March 2025**

FINANCIAL REVIEW

Going concern

The trustees have considered the position regarding going concern .

The trustees have looked at forecasts and due to falling numbers and losses incurred have concluded that the charity will not be viable in the near future. The trustees have reluctantly decided to close the pre-school in May 2025 whilst they still have sufficient assets to cover all liabilities.

The trustees propose to ask the Charity Commissioners for permission to close the charity and transfer any remaining assets to a similar charity.

FUTURE PLANS

See going concern note.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Background

In July 2011, Rachel Salt and Kay Williamson undertook the task of putting preschool and the committee on a much more secure legal and financial footing by becoming a limited company and a registered charity. This was finally achieved in January 2012 with the transfer of the staff's employment coming under the umbrella of 'Cowling Preschool and Toddlers Ltd'.

Recruitment and appointment of new trustees

The charity is managed and overseen by the trustees appointed by the members. Membership of the Pre-school is open to any individual, family or organisation interested in promoting the Objects which applies to the Pre-school in the form required by the Committee and is approved by the Committee in its absolute discretion and who consents in writing to become a Member either personally or (in the case of a member organisation) through an authorised representative

The committee is to be made up of a minimum of five members, the Executive Committee made up of the Chairman, Honorary Treasurer and the Honorary Secretary, and a maximum of twelve members. The Committee are to be appointed at Annual General Meetings by existing members.

Trustees are supplied with information detailing their role as a trustee and their responsibilities together with a copy of the governing document and the latest financial statements.

Organisational structure

The charity operates as a Company limited by guarantee , currently with two directors.

There is a committee to oversee the running of the charity and to take on a fundraising role. These people are all volunteers.

The day to day management of the charity is through a paid manager, deputy manager and key workers.

The charity is grateful for the assistance of five volunteers during the year.

Decision making

The trustees and committee members make decisions regarding strategic matters. Decisions regarding the day-to-day running of the charity are made by the manager Harris Payne. Remuneration of the charity's staff is set by reference to market rates.

Related parties

Apart from the directors and committee members, there are no related parties.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all aspects of the charity. These procedure are periodically reviewed to ensure that they still meet the needs of the charity. External risks relate mainly to general economic conditions which affect the level of attendance fees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07701949 (England and Wales)

Registered Charity number

1147723

Report of the Trustees
for the Year Ended 31 March 2025

Registered office

Cowling Pre-School and Toddlers
Cowling Village Hall
Acre Road, Cowling
Keighley
West Yorkshire
BD22 0FN

Trustees

D A Ensor (resigned 24.2.25)
Mrs J R Bell (resigned 24.2.25)
Mrs M Swain (resigned 24.2.25)
Ms H Molloy Treasurer (appointed 24.2.25)
Ms H Matthews (appointed 24.2.25)
Ms E Daughtery Company Secretary (appointed 24.2.25)

Company Secretary

Independent Examiner

D.C.Adams FCA, CTA, FMgt
Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Bankers:

Barclays Bank Plc
49 High Street
Skipton
BD23 1DT

Approved by order of the board of trustees on 17 December 2025 and signed on its behalf by:

Ms H Matthews - Trustee

**Independent Examiner's Report to the Trustees of
Cowling Pre-School and Toddlers**

Independent examiner's report to the trustees of Cowling Pre-School and Toddlers ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement - Emphasis of matter

I have completed my examination.

I draw attention to the accounting policies note regarding going concern which indicates that the financial statements have been prepared on a basis other than that of going concern. My opinion is not modified in respect of this matter.

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

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

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

We are independent of the charity in accordance with the ethical requirements that are relevant to our independent examination of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances as set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

D.C.Adams FCA, CTA, FMgt

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

17 December 2025

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	63,956	-	63,956	99,429
Investment income	3	451	-	451	455
Total		64,407	-	64,407	99,884
EXPENDITURE ON					
Raising funds		79,299	316	79,615	99,721
Other		11,807	-	11,807	8,809
Total		91,106	316	91,422	108,530
NET INCOME/(EXPENDITURE)		(26,699)	(316)	(27,015)	(8,646)
Transfers between funds	12	277	(277)	-	-
Net movement in funds		(26,422)	(593)	(27,015)	(8,646)
RECONCILIATION OF FUNDS					
Total funds brought forward		47,434	593	48,027	56,673
TOTAL FUNDS CARRIED FORWARD		21,012	-	21,012	48,027

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Cowling Pre-School and Toddlers**Balance Sheet**
31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	8	-	-	-	4,315
CURRENT ASSETS					
Debtors	9	5,742	-	5,742	2,625
Cash at bank and in hand		20,082	-	20,082	43,756
		25,824	-	25,824	46,381
CREDITORS					
Amounts falling due within one year	10	(4,812)	-	(4,812)	(2,669)
NET CURRENT ASSETS		21,012	-	21,012	43,712
TOTAL ASSETS LESS CURRENT LIABILITIES		21,012	-	21,012	48,027
NET ASSETS		21,012	-	21,012	48,027
FUNDS	12				
Unrestricted funds				21,012	47,434
Restricted funds				-	593
TOTAL FUNDS				21,012	48,027

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2025 and were signed on its behalf by:

H Matthews - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

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.

Tangible fixed assets

Tangible fixed assets have been written down to their realisable value and in view of the impending closure of the pre-school they have been transferred to current assets under other debtors,

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the trustees report.

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.

Going concern

The trustees have considered the position regarding going concern .

The trustees have looked at forecasts and due to falling numbers and losses incurred have concluded that the charity will not be viable in the near future. The trustees have reluctantly decided to close the pre-school in May 2025 whilst they still have sufficient assets to cover all liabilities.

The trustees propose to ask the Charity Commissioners for permission to close the charity and transfer any remaining assets to a similar charity.

As a result of the above the financial statements have been prepared on a basis other than going concern.

.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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising	-	753
Miscellaneous	-	766
Fees	8,773	21,226
EY Funding	55,183	76,684
	63,956	99,429

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Interest received	451	455

4. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	4,315	1,078

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

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

6. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	66,532	84,191
Other pension costs	757	399
	67,289	84,590

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

	31.3.25	31.3.24
	6	8
Support staff		

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	99,429	-	99,429
Investment income	455	-	455
Total	99,884	-	99,884
EXPENDITURE ON			
Raising funds	98,199	1,522	99,721
Other	8,809	-	8,809
Total	107,008	1,522	108,530
NET INCOME/(EXPENDITURE)	(7,124)	(1,522)	(8,646)
RECONCILIATION OF FUNDS			
Total funds brought forward	54,558	2,115	56,673
TOTAL FUNDS CARRIED FORWARD	47,434	593	48,027

8. TANGIBLE FIXED ASSETS

	Outdoor Play Area £	Fixtures & Fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	12,762	2,424	4,884	20,070
Reversal of impairments	-	-	90	90
Reclassification	-	-	(90)	(90)
At 31 March 2025	12,762	2,424	4,884	20,070
DEPRECIATION				
At 1 April 2024	9,415	1,456	4,884	15,755
Charge for year	3,347	968	-	4,315
At 31 March 2025	12,762	2,424	4,884	20,070
NET BOOK VALUE				
At 31 March 2025	-	-	-	-
At 31 March 2024	3,347	968	-	4,315

Tangible fixed assets have been written down to their realisable value and in view of the impending closure of the pre-school they have been transferred to current assets under other debtors,

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	5,650	2,232
Prepayments	92	393
	<u>5,742</u>	<u>2,625</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 11)	-	467
Trade creditors	157	-
Social security and other taxes	1,828	-
Pension costs	115	67
Accruals and deferred income	2,712	2,135
	<u>4,812</u>	<u>2,669</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	467
	<u>-</u>	<u>467</u>

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	47,434	(26,699)	277	21,012
Restricted funds				
Grants received	593	(316)	(277)	-
TOTAL FUNDS	<u>48,027</u>	<u>(27,015)</u>	<u>-</u>	<u>21,012</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,407	(91,106)	(26,699)
Restricted funds			
Grants received	-	(316)	(316)
TOTAL FUNDS	<u>64,407</u>	<u>(91,422)</u>	<u>(27,015)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	54,558	(7,124)	47,434
Restricted funds			
Grants received	2,115	(1,522)	593
TOTAL FUNDS	<u>56,673</u>	<u>(8,646)</u>	<u>48,027</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,884	(107,008)	(7,124)
Restricted funds			
Grants received	-	(1,522)	(1,522)
TOTAL FUNDS	<u>99,884</u>	<u>(108,530)</u>	<u>(8,646)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	54,558	(33,823)	277	21,012
Restricted funds				
Grants received	2,115	(1,838)	(277)	-
TOTAL FUNDS	<u>56,673</u>	<u>(35,661)</u>	<u>-</u>	<u>21,012</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,291	(198,114)	(33,823)
Restricted funds			
Grants received	-	(1,838)	(1,838)
TOTAL FUNDS	<u>164,291</u>	<u>(199,952)</u>	<u>(35,661)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 or 2023..

14. NON INDEPENDENT EXAMINER'S SERVICES

In common with many other charities of our size and nature, we use our independent examiners to prepare and submit returns to the tax authorities and assist us with the preparation of wages and the financial statements.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising	-	753
Miscellaneous	-	766
Fees	8,773	21,226
EY Funding	55,183	76,684
	<u>63,956</u>	<u>99,429</u>
Investment income		
Interest received	451	455
	<u>64,407</u>	<u>99,884</u>
Total incoming resources		
	<u>64,407</u>	<u>99,884</u>
EXPENDITURE		
Other trading activities		
Wages	66,532	84,191
Pensions	757	399
Agency staff	923	-
Staff Training	450	749
Repairs, Materials etc	1,700	1,478
Milk and Food	1,169	1,270
Rent	6,500	8,091
Activities	1,216	2,487
Clothing	368	1,056
	<u>79,615</u>	<u>99,721</u>
Other		
Independent Examination	1,100	900
Other Accountancy fees	2,524	2,811
	<u>3,624</u>	<u>3,711</u>
Support costs		
Management		
Membership and insurance	1,857	1,756
Telephone	774	673
Postage and stationery	216	512
Sundries	235	363
Computer and website costs	876	715
Depreciation of tangible and heritage assets	4,225	1,079
	<u>8,183</u>	<u>5,098</u>
Total resources expended	<u>91,422</u>	<u>108,530</u>
Net expenditure	<u>(27,015)</u>	<u>(8,646)</u>

This page does not form part of the statutory financial statements