

REGISTERED COMPANY NUMBER: 07899199 (England and Wales)
REGISTERED CHARITY NUMBER: 1147761

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ST. CLARES PRE SCHOOL**

ST. CLARES PRE SCHOOL

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FOR THE YEAR ENDED 31 MARCH 2023**

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ST. CLARES PRE SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 March 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 objects of the charity 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 objects of the Pre-School Learning Alliance.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

September 2023 was the first academic year where we have operated as a separate Nursery and Preschool. The Preschool numbers were very high due to the merger of children from the Nursery and the demand for preschool places locally.

The Nursery started with good number in September, and these continue to grow. A new manager was recruited with Nursery experience to lead the team forward and to grow this area of the business. There have been training opportunities for staff and visits to other Nurseries to share practise and experience.

This academic year has seen the highest number of SEN children supported within the Preschool and Nursery.

Our staffing levels remain consistent. All statutory training is up to date. We continue to provide and promote training for staff members to maintain and strengthen their professional development. Specialist training has been sourced to support SEN children's medical needs.

Christmas activities were resumed this year and all children participated in a Nativity concert and were able to participate in festive parties. Parents and carers were welcomed back to watch and participate in events. Our Nativity concert was performed by 52 participating children.

FINANCIAL REVIEW

Financial position

The pre-school remains in a comfortable financial situation, but it has been necessary to review our pricing to ensure financial security due to the impact of the rising living wage and other costs in general.

Reserves policy

As of the 31st March 2023 our reserve account hold's £203,247 the reserve account funds are held for our contingency plan for increased or unexpected running cost that may impact the business.

ST. CLARES PRE SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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.

The charitable company was incorporated on 5th January 2012 and is limited by guarantee and registered as a charity. It is Governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

We inform our parents in the first instance when we need to recruit any new trustees. Interested parties need to apply in writing and attend an interview from which the successful applicant will be appointed. In the event of no parent/carer making an application we will advertise this post locally and encourage other community services to apply, successful applicants will be interviewed an appointment will be made from one of the applicants. The successful applicant will be subject to a satisfactory enhanced DBS check.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07899199 (England and Wales)

Registered Charity number

1147761

Registered office

10 Strouden Court
Havant
Hampshire
PO9 4JX

Trustees

L M Cowlin
G Young-Evans
S Bream
Mrs L Lofting
Mrs T J Brown (resigned 25.6.2023)
C Skinner

Independent Examiner

S F Mackie FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Approved by order of the board of trustees on 4/10/2023 and signed on its behalf by:


.....
G Young-Evans - trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST. CLARES PRE SCHOOL**

Independent examiner's report to the trustees of St. Clares Pre School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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; or
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 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.

Stuart Mackie

S F Mackie FCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 5 October 2023

ST. CLARES PRE SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | 3 | | | | |
| Development and education | | 375,539 | 1,980 | 377,519 | 325,335 |
| Investment income | 2 | 893 | - | 893 | 26 |
| Total | | <u>376,432</u> | <u>1,980</u> | <u>378,412</u> | <u>325,361</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 4 | | | | |
| Development and education | | <u>377,421</u> | <u>1,280</u> | <u>378,701</u> | <u>353,839</u> |
| NET INCOME/(EXPENDITURE) | | (989) | 700 | (289) | (28,478) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 428,610 | - | 428,610 | 457,088 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>427,621</u></u> | <u><u>700</u></u> | <u><u>428,321</u></u> | <u><u>428,610</u></u> |

The notes form part of these financial statements

ST. CLARES PRE SCHOOL

BALANCE SHEET 31 MARCH 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 248,466 | 252,694 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | 219,852 | 222,501 |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (20,984) | (19,130) |
| NET CURRENT ASSETS | | <u>198,868</u> | <u>203,371</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 447,334 | 456,065 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 13 | (19,013) | (27,455) |
| NET ASSETS | | <u>428,321</u> | <u>428,610</u> |
| FUNDS | 16 | | |
| Unrestricted funds | | 427,621 | 428,610 |
| Restricted funds | | 700 | - |
| TOTAL FUNDS | | <u>428,321</u> | <u>428,610</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 4/10/2023 and were signed on its behalf by:


G Young-Evans - Trustee

The notes form part of these financial statements

ST. CLARES PRE SCHOOL

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

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.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Long leasehold | - 2% on cost |
| Fixtures and fittings | - 25% on cost |

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 notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

ST. CLARES PRE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

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 included cash held on deposit or in a current 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.

2. INVESTMENT INCOME

| | 2023 £ | 2022 £ |
|--------------------------|------------|-----------|
| Deposit account interest | <u>893</u> | <u>26</u> |

All investment income is derived from assets held in the United Kingdom.

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 £ | 2022 £ |
|------------------|----------------|----------------|
| Parental funding | 71,830 | 64,253 |
| Grants | <u>305,689</u> | <u>261,082</u> |
| | <u>377,519</u> | <u>325,335</u> |

Grants received, included in the above, are as follows:

| | 2023 £ | 2022 £ |
|--------------------------|----------------|----------------|
| Hampshire County Council | 305,689 | 260,469 |
| Job retention scheme | - | 613 |
| | <u>305,689</u> | <u>261,082</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 5) £ | Support costs (see note 6) £ | Totals £ |
|---------------------------|--------------------------------------|---------------------------------------|----------------|
| Development and education | <u>353,088</u> | <u>25,613</u> | <u>378,701</u> |

ST. CLARES PRE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|---|----------------|----------------|
| | £ | £ |
| Staff costs | 280,683 | 264,814 |
| Rent, rates and water | 26,623 | 10,942 |
| Insurance | 2,842 | 2,844 |
| Light and heat | 3,871 | 3,395 |
| Telephone and internet | 1,550 | 1,467 |
| Postage and stationery | 477 | 266 |
| Advertising | - | 423 |
| Sundries and pre school supplies | 26,884 | 22,872 |
| Repairs and maintenance | - | 6,018 |
| Computer costs | - | 710 |
| Children's play equipment and craft materials | 8,630 | 7,191 |
| Subscriptions | 732 | 722 |
| Food voucher cost | - | 6,090 |
| Restricted Donations | - | 33 |
| Interest payable and similar charges | 796 | 560 |
| | <u>353,088</u> | <u>328,347</u> |

6. SUPPORT COSTS

| | Management | Governance | Totals |
|---------------------------|---------------|--------------|---------------|
| | £ | costs £ | £ |
| Development and education | <u>19,193</u> | <u>6,420</u> | <u>25,613</u> |

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

Management

| | 2023 | 2022 |
|--------------|--------------------------------------|--------------------------|
| | Development and education £ | Total activities £ |
| Wages | 11,031 | 11,362 |
| Bank charges | 574 | 614 |
| Payroll | 1,510 | 1,542 |
| Depreciation | 6,078 | 6,149 |
| | <u>19,193</u> | <u>19,667</u> |

Governance costs

| | 2023 | 2022 |
|-----------------------------|--------------------------------------|--------------------------|
| | Development and education £ | Total activities £ |
| Legal and professional fees | 4,449 | 3,695 |
| Accountancy fees | 1,971 | 2,130 |
| | <u>6,420</u> | <u>5,825</u> |

ST. CLARES PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. NET INCOME/(EXPENDITURE)

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

| | 2023 £ | 2022 £ |
|-----------------------------|--------------|--------------|
| Depreciation - owned assets | 6,078 | 6,149 |
| Independent examiner's fee | 1,608 | 1,512 |
| | <u>7,686</u> | <u>7,661</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year Gail Young-Evans, who became a trustee with effect from 5 January 2012, received a salary totalling £24,424 (2022: £25,134) for her role as the Pre School Manager. The Articles of the Charity allow this at section 6.

Apart from the above, there was no trustee's remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year no trustees (2022: None) were reimbursed out of pocket expenses.

9. STAFF COSTS

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

| | 2023 23 | 2022 23 |
|-----------------------|------------|------------|
| Charitable activities | <u>23</u> | <u>23</u> |

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Development and education | 320,747 | 4,588 | 325,335 |
| Investment income | 26 | - | 26 |
| Total | <u>320,773</u> | <u>4,588</u> | <u>325,361</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Development and education | 343,233 | 10,606 | 353,839 |
| NET INCOME/(EXPENDITURE) | (22,460) | (6,018) | (28,478) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 451,070 | 6,018 | 457,088 |
| TOTAL FUNDS CARRIED FORWARD | <u>428,610</u> | <u>-</u> | <u>428,610</u> |

ST. CLARES PRE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Fixtures and fittings £ | Totals £ |
|-----------------------|------------------------|----------------------------------|----------------|
| COST | | | |
| At 1 April 2022 | 280,771 | 13,667 | 294,438 |
| Additions | - | 1,850 | 1,850 |
| At 31 March 2023 | <u>280,771</u> | <u>15,517</u> | <u>296,288</u> |
| DEPRECIATION | | | |
| At 1 April 2022 | 28,077 | 13,667 | 41,744 |
| Charge for year | 5,616 | 462 | 6,078 |
| At 31 March 2023 | <u>33,693</u> | <u>14,129</u> | <u>47,822</u> |
| NET BOOK VALUE | | | |
| At 31 March 2023 | <u>247,078</u> | <u>1,388</u> | <u>248,466</u> |
| At 31 March 2022 | <u>252,694</u> | <u>-</u> | <u>252,694</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Bank loans and overdrafts (see note 14) | 8,519 | 8,136 |
| Accruals and deferred income | 12,465 | 10,994 |
| | <u>20,984</u> | <u>19,130</u> |

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 £ | 2022 £ |
|--------------------------|---------------|---------------|
| Bank loans (see note 14) | <u>19,013</u> | <u>27,455</u> |

14. LOANS

An analysis of the maturity of loans is given below:

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>8,519</u> | <u>8,136</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>8,519</u> | <u>8,135</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>10,494</u> | <u>19,320</u> |

ST. CLARES PRE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|-----------------------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets | 248,466 | - | 248,466 | 252,694 |
| Current assets | 219,152 | 700 | 219,852 | 222,501 |
| Current liabilities | (20,984) | - | (20,984) | (19,130) |
| Long term liabilities | (19,013) | - | (19,013) | (27,455) |
| | <u>427,621</u> | <u>700</u> | <u>428,321</u> | <u>428,610</u> |

16. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 428,610 | (989) | 427,621 |
| Restricted funds | | | |
| HCC - Funding for struggling families | - | 700 | 700 |
| TOTAL FUNDS | <u>428,610</u> | <u>(289)</u> | <u>428,321</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 376,432 | (377,421) | (989) |
| Restricted funds | | | |
| HCC - Funding for struggling families | 1,980 | (1,280) | 700 |
| TOTAL FUNDS | <u>378,412</u> | <u>(378,701)</u> | <u>(289)</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 451,070 | (22,460) | 428,610 |
| Restricted funds | | | |
| Garden adaptations | 6,018 | (6,018) | - |
| TOTAL FUNDS | <u>457,088</u> | <u>(28,478)</u> | <u>428,610</u> |

ST. CLARES PRE SCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 320,773 | (343,233) | (22,460) |
| Restricted funds | | | |
| Job retention scheme | 613 | (613) | - |
| Garden adaptations | - | (6,018) | (6,018) |
| Food voucher funding | 3,975 | (3,975) | - |
| | <u>4,588</u> | <u>(10,606)</u> | <u>(6,018)</u> |
| TOTAL FUNDS | <u><u>325,361</u></u> | <u><u>(353,839)</u></u> | <u><u>(28,478)</u></u> |

HCC Funding for Struggling Families - represents monies received to allow the school to provide specific support to families who may be struggling with costs.

17. RELATED PARTY DISCLOSURES

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

18. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.