

SNAPDRAGONS PRE-SCHOOL

England & Wales · Charity number 1150088

Details

Other names	SNAPDRAGONS PRE-SCHOOL, SNAPDRAGONS PRESCHOOL
Status	Registered
Legal form	Charitable company
Company number	08176186
Registered	2012-12-06
Register	View on the Charity Commission register

Contact

Address	Snapdragons Pre School Jackets Lane Northam Bideford EX39 1HT
Phone	07939850751
Email	snapdragonsnortham@live.co.uk
Website	www.snapdragonsnortham.co.uk

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 AID 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; 2 ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST AND RECOGNITION OF SUCH NEEDS; 3 INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRESCHOOL LEARNING ALLIANCE

Activities: Snapdragons offers affordable, quality Pre-school educational care based, on the Foundation Stage Curriculum for all 2 to 5 year old children, regardless of circumstance.

Classification

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

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£142,669	£145,387	-	-
2024-08-31	£144,449	£133,222	-	-
2023-08-31	£124,189	£120,773	-	-
2022-08-31	£111,787	£119,851	-	-
2021-08-31	£127,912	£129,191	-	-
2020-08-31	£115,227	£105,763	-	-

Trustees

Name	Role	Appointed
Gemma Hudson	Chair	2024-12-06
Charlotte Wilson		2024-02-04
Julia Kurek		2025-12-01
Kate Stone		2022-10-07
Maxine Downes		2025-12-01
Rachel Forsythe		2024-06-11
Renae Morton secretary		2022-02-14

SNAPDRAGONS PRE-SCHOOL

England & Wales - Charity number 1150088

Accounts

Company registration number: 08176186

Charity registration number: 1150088

Snapdragons Pre School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Snapdragons Pre School

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Snapdragons Pre School

Reference and Administrative Details

Charity Registration Number 1150088

Company Registration Number 08176186

Registered Office Jackets Lane
Northam
Bideford
Devon
EX39 1HT

Trustees: Josie Grant (resigned 30 December 2024)
Renaë Morton
Kate Stone
Eleanor Stacey (resigned 7 October 2025)
Gemma Hudson, (appointed 6 December 2024)
James Corey (resigned 14 September 2024)
Emma Doble (resigned 14 September 2024)
Charlotte Wilson
Rachel Forsythe
Maxine Downes (appointed 1 December 2025)
Julia Kurek (appointed 1 December 2025)

Independent Examiner The charity is incorporated in England and Wales.
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School

Trustees' Report

Structure, governance and management

Trustees

As of 31 August 2025, Snapdragons Pre-School had six trustees who currently also serve as directors of the company.

Gemma Hudson is the Chair of Trustees as well as the administrator Rachel Forsythe is Ofsted nominated person.

Corporate Governance

The trustees meet three times a year with directors' meetings held less regularly, however information is regularly reviewed and shared by the trustees through electronic means.

Trustees are nominated and voted for at the Annual General Meeting.

Objectives and activities

The objects of Snapdragons 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, care facilities and training courses together with the help of parents to take responsibility to become involved in the activities of such groups and 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 and recognition of such needs.
- Instigating and adhering to furthering the aims and objects of the Early Years Alliance.

Public Benefit

The trustees consider that the objects of Snapdragon Pre-School, as stated above, comply with the Charities and Public Benefit: Summary guidance for Charity Trustees (January 2008).

The trustees unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied as government funded places are available to all children.

Snapdragons Pre School

Trustees' Report

Achievements and performance

During the period Snapdragons Pre-School had many achievements to report on. The main achievements include.

- Pupil places have been high with most sessions being full.
- Staffing remains consistent and continues to be reviewed to ensure that the setting is managed to EYFS standards. 4 staff are level 3 qualified.
- The overall profile of Snapdragons remains high and provides a high-level service to the community.
- All policies have been reviewed and updated according to the Early Years Alliance.

We continue to maintain and improve the Preschool property to meet the needs of the children.

All staff continue to improve their skills with regular courses.

Financial review

During the year there were net losses of £2,718 (2024: net incoming resources of £11,227).

Devon County Council funding received in relation to nursery hours worked totalled £134,955 (2024: £118,274) for the year. Fees received during the year decreased from £24,617 in 2024 to £5,525 in 2025.

During the year wages increased from £96,756 to £112,355.

Reserves Policy

To ensure future financial sustainability for Snapdragons Pre-School, the Trustees have set a target to hold £25-£30,000 cash reserves which represent half a term running costs.

As of 31 August 2025, the cash held in bank accounts totalled £71,414 (2024: £63,965) which currently exceeds the Trustees target.

The total reserves as of 31 August 2025 are £66,490 (2024: £69,208)

Snapdragons Pre School

Trustees' Report

Plans for future periods.

Our plans for future periods include the following.

- Trying to do more fundraising activities to raise enough money to contribute to a new heating system.
- Continuing to improve staff knowledge with courses.
- Continuing to make improvements to the setting.
- Training new members of staff.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 8/5/26 and signed on its behalf by:



Gemma Hudson
Trustee

Snapdragons Pre School

Independent Examiner's Report to the trustees of Snapdragons Pre School ('the Company')

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

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 Snapdragons Pre School 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.


Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 13th May 2026

Snapdragons Pre School

Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Charitable activities	3	140,480	140,480	142,891
Other trading activities	4	1,800	1,800	831
Investment income	5	389	389	727
Total income		<u>142,669</u>	<u>142,669</u>	<u>144,449</u>
Expenditure on:				
Charitable activities	6	<u>(145,387)</u>	<u>(145,387)</u>	<u>(133,222)</u>
Total expenditure		<u>(145,387)</u>	<u>(145,387)</u>	<u>(133,222)</u>
Net (expenditure)/income		<u>(2,718)</u>	<u>(2,718)</u>	<u>11,227</u>
Net movement in funds		(2,718)	(2,718)	11,227
Reconciliation of funds				
Total funds brought forward		<u>69,208</u>	<u>69,208</u>	<u>57,981</u>
Total funds carried forward	17	<u><u>66,490</u></u>	<u><u>66,490</u></u>	<u><u>69,208</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 17.

Snapdragons Pre School

(Registration number: 08176186)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	1,282	564
Current assets			
Debtors	14	5,011	15,101
Cash at bank and in hand	15	<u>71,414</u>	<u>63,965</u>
		76,425	79,066
Creditors: Amounts falling due within one year	16	<u>(11,217)</u>	<u>(10,422)</u>
Net current assets		<u>65,208</u>	<u>68,644</u>
Net assets		<u>66,490</u>	<u>69,208</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>66,490</u>	<u>69,208</u>
Total funds	17	<u>66,490</u>	<u>69,208</u>

For the financial year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 8 May 2026 and signed on their behalf by:



.....
Gemma Hudson
Trustee

Snapdragons Pre School

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jackets Lane
Northam
Bideford
Devon
EX39 1HT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Snapdragons Pre School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Snapdragons Pre School

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

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Snapdragons Pre School

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

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Snapdragons Pre School

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
DCC Funding	134,955	134,955
Fees	5,525	5,525
	<u>140,480</u>	<u>140,480</u>

	Unrestricted funds General £	Total 2024 £
DCC Funding	118,274	118,274
Fees	24,617	24,617
	<u>142,891</u>	<u>142,891</u>

Snapdragons Pre School

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

4 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Fundraising income	1,800	1,800

	Unrestricted funds General £	Total 2024 £
Fundraising income	831	831

5 Investment income

	Unrestricted funds General £	Total 2025 £
Bank interest receivable	389	389

	Unrestricted funds General £	Total 2024 £
Bank interest receivable	727	727

Snapdragons Pre School

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

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £
Snapdragons Pre-School		142,909	142,909
Allocated support costs	7	<u>2,478</u>	<u>2,478</u>
		<u>145,387</u>	<u>145,387</u>
	Note	Unrestricted funds General £	Total 2024 £
Snapdragons Pre-School		130,415	130,415
Allocated support costs	7	<u>2,807</u>	<u>2,807</u>
		<u>133,222</u>	<u>133,222</u>

7 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Independent Examiners Fees	1,387	1,353
Telephone	888	1,254
Bank charges	<u>203</u>	<u>200</u>
	<u>2,478</u>	<u>2,807</u>

Snapdragons Pre School

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

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>717</u>	<u>1,258</u>

9 Trustees remuneration and expenses

During the year no trustees received remuneration in respect of being a trustee. Expenses were reimbursed to trustees on receipt of valid purchase invoices.

During the year one trustee was paid remuneration in the period totalling £13,108 (2024: £12,070) in respect of her pre-school employment.

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	108,943	94,538
Social security costs	1,303	470
Pension costs	<u>2,109</u>	<u>1,748</u>
	<u>112,355</u>	<u>96,756</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Pre-school staff	<u>6</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,387</u>	<u>1,353</u>

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Snapdragons Pre School

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

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2024	30,732	30,732
Additions	<u>1,435</u>	<u>1,435</u>
At 31 August 2025	<u>32,167</u>	<u>32,167</u>
Depreciation		
At 1 September 2024	30,168	30,168
Charge for the year	<u>717</u>	<u>717</u>
At 31 August 2025	<u>30,885</u>	<u>30,885</u>
Net book value		
At 31 August 2025	<u>1,282</u>	<u>1,282</u>
At 31 August 2024	<u>564</u>	<u>564</u>

14 Debtors

	2025 £	2024 £
Prepayments	<u>5,011</u>	<u>15,101</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>71,414</u>	<u>63,965</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,800	8,800
Other creditors	791	-
Accruals	<u>1,626</u>	<u>1,622</u>
	<u>11,217</u>	<u>10,422</u>

Snapdragons Pre School

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

17 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Balance at 31 August 2025 £
Unrestricted funds				
General				
General funds	69,208	142,669	(145,387)	66,490
	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General				
General funds	57,981	144,449	(133,222)	69,208

The General Fund represents the net assets of Snapdragons Pre-School which are not designated for particular purposes.

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2025 £
Tangible fixed assets	1,282	1,282
Current assets	76,425	76,425
Current liabilities	(11,217)	(11,217)
Total net assets	66,490	66,490
	Unrestricted funds General £	Total funds at 31 August 2024 £
Tangible fixed assets	564	564
Current assets	79,066	79,066
Current liabilities	(10,422)	(10,422)
Total net assets	69,208	69,208

19 Related party transactions

There were no related party transactions in the year.

SNAPDRAGONS PRE-SCHOOL

England & Wales - Charity number 1150088

Accounts

Company registration number: 08176186

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Snapdragons Pre School

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Annual Report and Financial Statements

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WESTCOTTS

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Company Registration Number 08176186

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Renaë Morton
Kate Stone
Keeley Marshall (resigned 4 February 2024)
Eleanor Stacey
Gemma Hudson, (Resigned 11 June 2024, appointed 6 December 2024)
James Corey (resigned 14 September 2024)
Emma Doble (appointed 7 February 2024 and resigned 14 September 2024)
Charlotte Wilson (appointed 4 February 2024)
Rachel Forsythe (appointed 11 June 2024)

Independent Examiner The charity is incorporated in England and Wales.
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Snapdragons Pre School

Trustees' Report

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As of 31 August 2023, Snapdragons Pre-School had seven trustees who currently also serve as directors of the company.

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Corporate Governance

The trustees meet three times a year with directors' meetings held less regularly, however information is regularly reviewed and shared by the trustees through electronic means.

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Objectives and activities

The objects of Snapdragons 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, care facilities and training courses together with the help of parents to take responsibility to become involved in the activities of such groups and 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 and recognition of such needs.
- Instigating and adhering to furthering the aims and objects of the Pre-School Learning Alliance.

Public Benefit

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The trustees unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied as government funded places are available to all children.

Snapdragons Pre School

Trustees' Report

Achievements and performance

During the period Snapdragons Pre-School had many achievements to report on. The main achievements include.

- Pupil places have been high with most sessions being full.
- Staffing remains consistent and continues to be reviewed to ensure that the setting is managed to EYFS standards. 4 staff are level 3 qualified.
- We have started the new 2 year old working entitlement funding introduced in April.
- The overall profile of Snapdragons remains high and provides a high-level service to the community.
- All policies have been reviewed and updated according to the Pre-School Learning Alliance.

We continue to maintain and improve the Preschool property to meet the needs of the children.

All staff continue to improve their skills with regular courses.

Financial review

During the year there were net incoming resources of £11,227 (2023: net incoming resources of £3,416).

Devon County Council funding received in relation to nursery hours worked totalled £118,274 (2023: £95,762) for the year. Fees received during the year decreased from £28,172 in 2023 to £24,617 in 2024.

During the year wages increased from £93,475 to £96,756.

Reserves Policy

To ensure future financial sustainability for Snapdragons Pre-School, the Trustees have set a target to hold £25-£30,000 cash reserves which represent half a term running costs.

As of 31 August 2024, the cash held in bank accounts totalled £63,965 (2023: £59,348) which currently exceeds the Trustees target.

The total reserves as of 31 August 2023 are £69,208 (2023: £57,981)

Plans for future periods.

Our plans for future periods include the following.

- Trying to do more fundraising activities now that things have settled down with Covid 19.
- Continuing to improve staff knowledge with courses.
- Continuing to make improvements to the setting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Snapdragons Pre School

Trustees' Report

The annual report was approved by the trustees of the charity on 30/5/25 and signed on its behalf by:



Gemma Hudson
Trustee

Snapdragons Pre School

Independent Examiner's Report to the trustees of Snapdragons Pre School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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

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 Snapdragons Pre School 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.



Catherine Williams FCA DChA
Independent Examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 30th May 2025

Snapdragons Pre School

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	-	-	250
Charitable activities	4	142,891	142,891	123,934
Other trading activities	5	831	831	-
Investment income	6	727	727	5
Total income		<u>144,449</u>	<u>144,449</u>	<u>124,189</u>
Expenditure on:				
Charitable activities	7	<u>(133,222)</u>	<u>(133,222)</u>	<u>(120,773)</u>
Total expenditure		<u>(133,222)</u>	<u>(133,222)</u>	<u>(120,773)</u>
Net income		<u>11,227</u>	<u>11,227</u>	<u>3,416</u>
Net movement in funds		11,227	11,227	3,416
Reconciliation of funds				
Total funds brought forward		<u>57,981</u>	<u>57,981</u>	<u>54,565</u>
Total funds carried forward	18	<u>69,208</u>	<u>69,208</u>	<u>57,981</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 8 to 17 form an integral part of these financial statements.

Snapdragons Pre School

(Registration number: 08176186)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	564	1,822
Current assets			
Debtors	15	15,101	8,091
Cash at bank and in hand	16	<u>63,965</u>	<u>59,348</u>
		79,066	67,439
Creditors: Amounts falling due within one year	17	<u>(10,422)</u>	<u>(11,280)</u>
		68,644	56,159
Net current assets		<u>69,208</u>	<u>57,981</u>
Net assets		<u>69,208</u>	<u>57,981</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>69,208</u>	<u>57,981</u>
Total funds	18	<u>69,208</u>	<u>57,981</u>

For the financial year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on ~~30.08.2025~~ and signed on their behalf by:



Gemma Hudson
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jackets Lane
Northam
Bideford
Devon
EX39 1HT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Snapdragons Pre School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Grants receivable	<u>250</u>	<u>250</u>

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
DCC Funding	118,274	118,274
Fees	24,617	24,617
	<u>142,891</u>	<u>142,891</u>

	Unrestricted funds General £	Total 2023 £
DCC Funding	95,762	95,762
Fees	28,172	28,172
	<u>123,934</u>	<u>123,934</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Fundraising income	831	831

6 Investment income

	Unrestricted funds General £	Total 2024 £
Bank interest receivable	727	727

	Unrestricted funds General £	Total 2023 £
Bank interest receivable	5	5

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £
Snapdragons Pre-School		130,415	130,415
Allocated support costs	8	<u>2,807</u>	<u>2,807</u>
		<u>133,222</u>	<u>133,222</u>
	Note	Unrestricted funds General £	Total 2023 £
Snapdragons Pre-School		117,975	117,975
Allocated support costs	8	<u>2,798</u>	<u>2,798</u>
		<u>120,773</u>	<u>120,773</u>

8 Analysis of support costs

Support costs allocated to charitable activities

	Total 2024 £	Total 2023 £
Independent Examiners Fees	1,353	1,288
Payroll costs	-	100
Telephone	1,254	1,211
Bank charges	<u>200</u>	<u>199</u>
	<u>2,807</u>	<u>2,798</u>

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>1,258</u>	<u>2,274</u>

10 Trustees remuneration and expenses

During the year no trustees received remuneration in respect of being a trustee. Expenses were reimbursed to trustees on receipt of valid purchase invoices.

During the year one trustee was paid remuneration in the period totalling £12,070 (2023: £11,244) in respect of her pre-school employment.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	94,538	92,167
Social security costs	470	-
Pension costs	<u>1,748</u>	<u>1,308</u>
	<u>96,756</u>	<u>93,475</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Pre-school staff	<u>6</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,353</u>	<u>1,288</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2023	<u>30,732</u>	<u>30,732</u>
At 31 August 2024	<u>30,732</u>	<u>30,732</u>
Depreciation		
At 1 September 2023	<u>30,168</u>	<u>30,168</u>
At 31 August 2024	<u>30,168</u>	<u>30,168</u>
Net book value		
At 31 August 2024	<u>564</u>	<u>564</u>
At 31 August 2023	<u>564</u>	<u>564</u>

15 Debtors

	2024 £	2023 £
Prepayments	<u>15,101</u>	<u>8,091</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>63,965</u>	<u>59,348</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,800	9,818
Accruals	<u>1,622</u>	<u>1,462</u>
	<u>10,422</u>	<u>11,280</u>

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

18 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General				
General funds	<u>57,981</u>	<u>144,449</u>	<u>(133,222)</u>	<u>69,208</u>
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General				
General funds	<u>54,565</u>	<u>124,189</u>	<u>(120,773)</u>	<u>57,981</u>

The General Fund represents the net assets of Snapdragons Pre-School which are not designated for particular purposes.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2024 £
Tangible fixed assets	564	564
Current assets	79,066	79,066
Current liabilities	<u>(10,422)</u>	<u>(10,422)</u>
Total net assets	<u>69,208</u>	<u>69,208</u>

	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	1,822	1,822
Current assets	67,439	67,439
Current liabilities	<u>(11,280)</u>	<u>(11,280)</u>
Total net assets	<u>57,981</u>	<u>57,981</u>

20 Related party transactions

There were no related party transactions in the year.

SNAPDRAGONS PRE-SCHOOL

England & Wales - Charity number 1150088

Accounts

Company registration number: 08176186

Charity registration number: 1150088

Snapdragons Pre School

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023



WESTCOTTS

**CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS**

Snapdragons Pre School

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Snapdragons Pre School

Reference and Administrative Details

Charity Registration Number 1150088

Company Registration Number 08176186

Registered Office Jackets Lane
Northam
Bideford
Devon
EX39 1HT

Trustees: Josie Grant
Renaë Morton
Kate Stone (appointed 5 October 2022)
Keeley Marshall (resigned 4 February 2024)
Eleanor Stacey
Gemma Hudson
Katie Kempster (resigned 5 October 2022)
Kerri Stocker (appointed 23 January 2023 and resigned 21 June 2023)
James Corey
Emma Doble (appointed 4 February 2024)
Charlotte Wilson (appointed 4 February 2024)

Secretary James Corey

The charity is incorporated in England and Wales.

Independent Examiner Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School

Trustees' Report

Structure, governance and management

Trustees

As of 31 August 2023, Snapdragons Pre-School had seven trustees who currently also serve as directors of the company.

Gemma Hudson is the Chair of Trustees as well as the administrator and Ofsted nominated person.

Corporate Governance

The trustees meet three times a year with directors' meetings held less regularly, however information is regularly reviewed and shared by the trustees through electronic means.

Trustees are nominated and voted for at the Annual General Meeting.

Objectives and activities

The objects of Snapdragons 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, care facilities and training courses together with the help of parents to take responsibility to become involved in the activities of such groups and 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 and recognition of such needs.
- Instigating and adhering to furthering the aims and objects of the Pre-School Learning Alliance.

Public Benefit

The trustees consider that the objects of Snapdragon Pre-School, as stated above, comply with the Charities and Public Benefit: Summary guidance for Charity Trustees (January 2008).

The trustees unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied as government funded places are available to all children.

Snapdragons Pre School

Trustees' Report

Achievements and performance

During the period Snapdragons Pre-School had many achievements to report on. The main achievements include.

- Pupil places have been high with most sessions being full.
- Staffing remains consistent and continues to be reviewed to ensure that the setting is managed to EYFS standards. Four staff are level 3 qualified.
- We have started the new 2 year old working entitlement funding introduced in April.
- The overall profile of Snapdragons remains high and provides a high-level service to the community.
- All policies have been reviewed and updated according to the Pre-School Learning Alliance. And new covid related policies added.

We continue to maintain and improve the Preschool property to meet the needs of the children.

All staff continue to improve their skills with regular courses.

Financial review

During the year there were net incoming resources of £3,416 (2022: net outgoing resources of £8,064).

Devon County Council funding received in relation to nursery hours worked totalled £95,762 (2022: £87,822) for the year. Fees received during the year increased from £23,464 in 2022 to £28,172 in 2023.

During the year wages increased from £88,752 to £92,167.

Reserves Policy

To ensure future financial sustainability for Snapdragons Pre-School, the Trustees have set a target to hold £25-£30,000 cash reserves which represent half a term running costs.

As of 31 August 2023, the cash held in bank accounts totalled £59,348 (2022 £59,047) which currently exceeds the Trustees target.

The total reserves as of 31 August 2023 are £57,981 (2022: £54,565)

Plans for future periods.

Our plans for future periods include the following.

- Trying to do more fundraising activities now that things have settled down with Covid 19.
- Continuing to improve staff knowledge with courses.
- Continuing to make improvements to the setting.

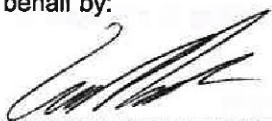
Snapdragons Pre School

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 07.06.24 and signed on its behalf by:



Gemma Hudson
Trustee

Snapdragons Pre School

Independent Examiner's Report to the trustees of Snapdragons Pre School (‘the Company’)

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

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 Snapdragons Pre School 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.


Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 12 June 2024

Snapdragons Pre School

Statement of Financial Activities for the Year Ended 31 August 2023: (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	250	250	348
Charitable activities	4	123,934	123,934	111,286
Investment income	5	5	5	3
Other income	6	-	-	150
Total income		<u>124,189</u>	<u>124,189</u>	<u>111,787</u>
Expenditure on:				
Charitable activities	7	<u>(120,773)</u>	<u>(120,773)</u>	<u>(119,851)</u>
Total expenditure		<u>(120,773)</u>	<u>(120,773)</u>	<u>(119,851)</u>
Net income/(expenditure)		<u>3,416</u>	<u>3,416</u>	<u>(8,064)</u>
Net movement in funds		3,416	3,416	(8,064)
Reconciliation of funds				
Total funds brought forward		<u>54,565</u>	<u>54,565</u>	<u>62,629</u>
Total funds carried forward	18	<u><u>57,981</u></u>	<u><u>57,981</u></u>	<u><u>54,565</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The notes on pages 8 to 18 form an integral part of these financial statements.

Snapdragons Pre School

(Registration number: 08176186)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	1,822	3,265
Current assets			
Debtors	15	8,091	1,825
Cash at bank and in hand	16	<u>59,348</u>	<u>59,047</u>
		67,439	60,872
Creditors: Amounts falling due within one year	17	<u>(11,280)</u>	<u>(9,572)</u>
Net current assets		<u>56,159</u>	<u>51,300</u>
Net assets		<u>57,981</u>	<u>54,565</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>57,981</u>	<u>54,565</u>
Total funds	18	<u>57,981</u>	<u>54,565</u>

For the financial year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 06.09.2024 and signed on their behalf by:



Gemma Hudson
Trustee

The notes on pages 8 to 18 form an integral part of these financial statements.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jackets Lane
Northam
Bideford
Devon
EX39 1HT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Snapdragons Pre School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Grants, including capital grants; Grants receivable	250	250
	<u>250</u>	<u>250</u>
	Unrestricted funds General £	Restricted funds £
Grants, including capital grants; Grants receivable	100	248
	<u>100</u>	<u>248</u>
	£	£

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
DCC Funding	95,762	95,762
Fees	28,172	28,172
	<u>123,934</u>	<u>123,934</u>
	Unrestricted funds General £	Total 2022 £
DCC Funding	87,822	87,822
Fees	23,464	23,464
	<u>111,286</u>	<u>111,286</u>

5 Investment income

	Unrestricted funds General £	Total 2023 £
Investment income		
Bank interest receivable	5	5
	<u>5</u>	<u>5</u>
	Unrestricted funds General £	Total 2022 £
Investment income		
Bank interest receivable	3	3
	<u>3</u>	<u>3</u>

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

6 Other income

	Unrestricted funds General	Total 2022
	£	£
Other income	<u>150</u>	<u>150</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General	Total 2023
		£	£
Snapdragons Pre-School		118,174	118,174
Allocated support costs	8	<u>2,599</u>	<u>2,599</u>
		<u>120,773</u>	<u>120,773</u>

	Note	Unrestricted funds General	Restricted funds	Total 2022
		£	£	£
Snapdragons Pre-School		115,612	248	115,860
Allocated support costs	8	<u>3,991</u>	<u>-</u>	<u>3,991</u>
		<u>119,603</u>	<u>248</u>	<u>119,851</u>

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

8 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2023 £
Payroll Costs	100	100
Accountancy	1,288	1,288
Telephone	1,211	1,211
	<u>2,599</u>	<u>2,599</u>

	Unrestricted funds General £	Total 2022 £
Payroll Costs	1,011	1,011
Accountancy	1,102	1,102
Telephone	1,878	1,878
	<u>3,991</u>	<u>3,991</u>

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>2,274</u>	<u>2,146</u>

10 Trustees remuneration and expenses

During the year no trustees received remuneration in respect of being a trustee. Expenses were reimbursed to trustees on receipt of valid purchase invoices.

During the year one trustee was paid remuneration in the period totalling £11,244 (2022: £9,194) in respect of her pre-school employment.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	92,167	88,752
Pension costs	<u>1,308</u>	<u>1,248</u>
	<u>93,475</u>	<u>90,000</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Pre-school staff	<u>6</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,288</u>	<u>1,102</u>

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2022	29,901	29,901
Additions	<u>831</u>	<u>831</u>
At 31 August 2023	<u>30,732</u>	<u>30,732</u>
Depreciation		
At 1 September 2022	26,636	26,636
Charge for the year	<u>2,274</u>	<u>2,274</u>
At 31 August 2023	<u>28,910</u>	<u>28,910</u>
Net book value		
At 31 August 2023	<u>1,822</u>	<u>1,822</u>
At 31 August 2022	<u>3,265</u>	<u>3,265</u>

15 Debtors

	2023 £	2022 £
Prepayments	<u>8,091</u>	<u>1,825</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>59,348</u>	<u>59,047</u>

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,818	8,261
Accruals	<u>1,462</u>	<u>1,311</u>
	<u>11,280</u>	<u>9,572</u>

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

18 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
<i>General</i>				
General funds	<u>54,565</u>	<u>124,189</u>	<u>(120,773)</u>	<u>57,981</u>
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
<i>General</i>				
General funds	62,629	111,539	(119,603)	54,565
Restricted funds				
Rosemoor travel grant	<u>-</u>	<u>248</u>	<u>(248)</u>	<u>-</u>
Total funds	<u>62,629</u>	<u>111,787</u>	<u>(119,851)</u>	<u>54,565</u>

The General Fund represents the net assets of Snapdragons Pre-School which are not designated for particular purposes.

The specific purposes for which the funds are to be applied are as follows:

In the previous year, £248 was received to cover the costs of travel for the children's visit to Rosemoor.

Snapdragons Pre School

Notes to the Financial Statements for the Year Ended 31 August 2023

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	1,822	1,822
Current assets	67,439	67,439
Current liabilities	(11,280)	(11,280)
Total net assets	<u>57,981</u>	<u>57,981</u>

	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	3,265	3,265
Current assets	60,872	60,872
Current liabilities	(9,572)	(9,572)
Total net assets	<u>54,565</u>	<u>54,565</u>

20 Related party transactions

There were no related party transactions in the year.

SNAPDRAGONS PRE-SCHOOL

England & Wales - Charity number 1150088

Accounts

COMPANY REGISTRATION NUMBER: 08176186
CHARITY REGISTRATION NUMBER: 1150088

Snapdragons Pre School
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

WESTCOTTS
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2022

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Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8 to 15

Snapdragons Pre School
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name Snapdragons Pre School

Charity registration number 1150088

Company registration number 08176186

Principal office and registered office Jackets Lane
Northam
Bideford
EX39 1HT
Devon

The trustees

Gemma Hudson	
Renaë Morton	(Appointed 14 February 2022)
Eleanor Stacey	(Appointed 14 February 2022)
Aniko Racz	(Resigned 14 February 2022)
Josie Grant	
Kate Kempster	(Resigned 5 October 2022)
Keeley Marshall	
Lisa Coley	(Resigned 14 February 2022)
James Corey	
Kate Stone	(Appointed 5 October 2022)
Kerri Stocker	(Appointed 23 January 2023)

Independent examiner Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

Trustees

As at 31 August 2022 Snapdragons Pre-School had seven trustees who currently also serve as directors of the company.

Gemma Hudson is the Chair of Trustees as well as the administrator and Ofsted nominated person.

Corporate Governance

The trustees meet three times a year with directors' meetings held less regularly, however information is regularly reviewed and shared by the trustees through electronic means.

Trustees are nominated and voted for at the Annual General Meeting.

Objectives and activities

The objects of Snapdragons 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, care facilities and training courses together with the help of parents to take responsibility to become involved in the activities of such groups and 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 and recognition of such needs.
- Instigating and adhering to furthering the aims and objects of the Pre-School Learning Alliance.

Public Benefit

The trustees consider that the objects of Snapdragon Pre-School, as stated above, comply with the Charities and Public Benefit : Summary guidance for Charity Trustees (January 2008).

The trustees unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied as government funded places are available to all children.

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Achievements and performance

During the period Snapdragons Pre-School had many achievements to report on. The main achievements include;

- Pupil places have been high with most sessions being full
- Staffing remains consistent and continues to be reviewed to ensure that the setting is managed to EYFS standards. Four staff are level 3 qualified with one doing her level 3 training.
- We had an Ofsted inspection in March where we received a 'Good' rating.
- The overall profile of Snapdragons remains high and provides a high-level service to the community.
- All policies have been reviewed and updated according to the Pre-School Learning Alliance. And new covid related policies added.

We continue to maintain and improve the Preschool property to meet the needs of the children.

All staff continue to improve their skills with regular courses.

Financial review

During the year there were net outgoing resources of £8,064 (2021: net outgoing resources of £1,279).

Devon County Council funding received in relation to nursery hours worked totalled £87,822 (2021: £113,208) for the year. Fees received during the year increased from £12,376 in 2021 to £23,464 in 2022.

Reserves Policy

To ensure future financial sustainability for Snapdragons Pre-School, the Trustees have set a target to hold £25-£30,000 cash reserves which represent half a term running costs.

As at 31 August 2022 the cash held in bank accounts totalled £59,047 (2021: £65,525) which currently exceeds the Trustees target.

The total reserves as at 31 August 2022 are £54,565 (2021: £62,269). All reserves held at 31st August 2022 are unrestricted.

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Plans for future periods

Our plans for future periods include the following;

- Trying to do more fundraising activities now that things have settled down with Covid 19.
- Continuing to improve staff knowledge with courses.
- Continuing to make improvements to the setting.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15.05.2023 and signed on behalf of the board of trustees by:



Gemma Hudson
Trustee

Snapdragons Pre School

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Snapdragons Pre School

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Snapdragons Pre School ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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

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

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



Catherine Williams FCA DChA
Westcotts (SW) LLP
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

18th May 2023,

Snapdragons Pre School
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2022

		2022		2021
	Unrestricted	Restricted	Total funds	Total funds
Note	funds	funds	£	£
	£	£		
Income and endowments				
Donations and legacies	5	100	248	348
Charitable activities	6	111,286	–	111,286
Other trading activities	7	–	–	75
Investment income	8	3	–	3
Other income	9	150	–	150
Total income		<u>111,539</u>	<u>248</u>	<u>111,787</u>
Expenditure				
Expenditure on charitable activities	10,11	119,603	248	119,851
Total expenditure		<u>119,603</u>	<u>248</u>	<u>119,851</u>
Net expenditure and net movement in funds				
		<u>(8,064)</u>	<u>–</u>	<u>(8,064)</u>
Reconciliation of funds				
Total funds brought forward		<u>62,629</u>	<u>–</u>	<u>62,629</u>
Total funds carried forward		<u>54,565</u>	<u>–</u>	<u>54,565</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Snapdragons Pre School
Company Limited by Guarantee
Statement of Financial Position
31 August 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		3,265	4,806
Current assets				
Debtors	18	1,825		547
Cash at bank and in hand		<u>59,047</u>		<u>65,525</u>
		<u>60,872</u>		<u>66,072</u>
Creditors: amounts falling due within one year	19	<u>9,572</u>		<u>8,249</u>
Net current assets			<u>51,300</u>	<u>57,823</u>
Total assets less current liabilities			<u>54,565</u>	<u>62,629</u>
Net assets			<u>54,565</u>	<u>62,629</u>
Funds of the charity				
Unrestricted funds			<u>54,565</u>	<u>62,629</u>
Total charity funds	21		<u>54,565</u>	<u>62,629</u>

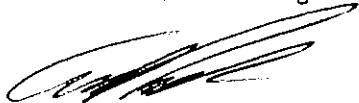
For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15.05.2023 and are signed on behalf of the board by:



Gemma Hudson
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Jackets Lane, Northam, Bideford, EX39 1HT, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity under FRS102, as such no cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% straight line

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Snapdragons Pre-School is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable	<u>100</u>	<u>248</u>	<u>348</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable	<u>—</u>	<u>2,250</u>	<u>2,250</u>

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DCC Funding	87,822	87,822	113,208	113,208
Fees	<u>23,464</u>	<u>23,464</u>	<u>12,376</u>	<u>12,376</u>
	<u>111,286</u>	<u>111,286</u>	<u>125,584</u>	<u>125,584</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Stay & Play	-	-	15	15
Fundraising	-	-	<u>60</u>	<u>60</u>
	-	-	<u>75</u>	<u>75</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

9. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	<u>150</u>	<u>150</u>	<u>-</u>	<u>-</u>

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Snapdragons Pre School	115,612	248	115,860
Support costs	3,991	—	3,991
	<u>119,603</u>	<u>248</u>	<u>119,851</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Snapdragons Pre School	122,889	2,250	125,139
Support costs	4,052	—	4,052
	<u>126,941</u>	<u>2,250</u>	<u>129,191</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Snapdragons Pre School	<u>115,860</u>	<u>3,991</u>	<u>119,851</u>	<u>129,191</u>

12. Analysis of support costs

	Pre School £	Total 2022 £	Total 2021 £
Payroll costs	1,011	1,011	967
Accountancy	1,102	1,102	1,080
Telephone	1,878	1,878	2,005
	<u>3,991</u>	<u>3,991</u>	<u>4,052</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,146</u>	<u>2,161</u>

14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,102</u>	<u>1,080</u>

Snapdragons Pre School
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	88,752	90,448
Employer contributions to pension plans	1,248	1,250
	<u>90,000</u>	<u>91,698</u>

The average head count of employees during the year was 7 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Pre-School Staff	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

During the year no trustees received remuneration in respect of being a trustee. Expenses were reimbursed to trustees on receipt of valid purchase invoices.

During the year one trustee was paid remuneration in the period totalling £9,194 (2021: £9,666) in respect of her pre-school employment.

17. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 September 2021	29,296	29,296
Additions	605	605
At 31 August 2022	<u>29,901</u>	<u>29,901</u>
Depreciation		
At 1 September 2021	24,490	24,490
Charge for the year	2,146	2,146
At 31 August 2022	<u>26,636</u>	<u>26,636</u>
Carrying amount		
At 31 August 2022	<u>3,265</u>	<u>3,265</u>
At 31 August 2021	4,806	4,806

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

18. Debtors

	2022	2021
	£	£
Prepayments and accrued income	<u>1,825</u>	<u>547</u>

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	8,261	6,845
Accruals and deferred income	<u>1,311</u>	<u>1,404</u>
	<u>9,572</u>	<u>8,249</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,248 (2021: £1,250).

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>62,629</u>	<u>111,539</u>	<u>(119,603)</u>	<u>54,565</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>63,908</u>	<u>125,662</u>	<u>(126,941)</u>	<u>62,629</u>

The General Fund represents the net assets of Snapdragons Pre-School which are not designated for particular purposes.

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Rosemoor travel grant	—	248	(248)	—

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
DCC funding	—	2,250	(2,250)	—

During the year, £248 was received to cover the costs of travel for the children's visit to Rosemoor.

The DCC funding relates to SENCO and Disability Access Funding received for specific pupils to increase the quality of care provided to them.

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,265	3,265
Current assets	60,872	60,872
Creditors less than 1 year	(9,572)	(9,572)
Net assets	54,565	54,565

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,806	4,806
Current assets	66,072	66,072
Creditors less than 1 year	(8,249)	(8,249)
Net assets	62,629	62,629

24. Related parties

During the year, the charity did not enter into any related party transactions (2021; £Nil)

SNAPDRAGONS PRE-SCHOOL

England & Wales - Charity number 1150088

Accounts

COMPANY REGISTRATION NUMBER: 08176186
CHARITY REGISTRATION NUMBER: 1150088

Snapdragons Pre School
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

THOMAS WESTCOTT
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2021

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Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name Snapdragons Pre School

Charity registration number 1150088

Company registration number 08176186

Principal office and registered office Jackets Lane
Northam
Bideford
EX39 1HT
Devon

The trustees

Gemma Hudson	
Aniko Racz	(Resigned 14 February 2022)
Josie Grant	(Appointed 16 November 2020)
Kate Kempster	(Appointed 16 November 2020)
Keeley Marshall	
Lisa Coley	(Resigned 14 February 2022)
James Corey	
Charlene Barrell	(Resigned 5 March 2021)
Renaë Morton	(Appointed 14 February 2022)
Elenor Stacey	(Appointed 14 February 2022)
Emma Mills	(Resigned 13 November 2020)

Independent examiner Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Structure, governance and management

Trustees

As at 31 August 2021 Snapdragons Pre-School had seven trustees who currently also serve as directors of the company.

Gemma Hudson is the Chair of Trustees as well as the administrator and Ofsted nominated person.

Corporate Governance

The trustees meet three times a year with directors' meetings held less regularly, however information is regularly reviewed and shared by the trustees through electronic means. Due to Covid 19 some meetings have been held electronically.

Trustees are nominated and voted for at the Annual General Meeting.

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

The objects of Snapdragons 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, care facilities and training courses together with the help of parents to take responsibility to become involved in the activities of such groups and 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 and recognition of such needs.
- Instigating and adhering to furthering the aims and objects of the Pre-School Learning Alliance.

Public Benefit

The trustees consider that the objects of Snapdragon Pre-School, as stated above, comply with the Charities and Public Benefit : Summary guidance for Charity Trustees (January 2008).

The trustees unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied as government funded places are available to all children.

Achievements and performance

During the period Snapdragons Pre-School had many achievements to report on. The main achievements include;

- Pupil places have been high with most sessions being full
- Staffing remains consistent and continues to be reviewed to ensure that the setting is managed to EYFS standards. Five staff are level 3 qualified with one doing her level 3 training.
- Improvements have been made to the setting to help us be covid safe and maintenance to the setting to keep staff and children as safe as possible during the covid 19 pandemic.
- The overall profile of Snapdragons remains high and provides a high-level service to the community.
- All policies have been reviewed and updated according to the Pre-School Learning Alliance. And new covid related policies added.

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Financial review

During the year there were net outgoing resources of £1,279 (2020: net incoming resources of £9,464).

Devon County Council funding received in relation to nursery hours worked totalled £113,208 (2020: £89,367) for the year. Fees received during the year decreased from £17,677 in 2020 to £12,451 in 2021.

During the year wages increased from £80,774 to £91,698, the main reason for the increase relates to the increase in the "Living wage".

Reserves Policy

To ensure future financial sustainability for Snapdragons Pre-School, the Trustees have set a target to hold £25-£30,000 cash reserves which represent half a term running costs.

As at 31 August 2021 the cash held in bank accounts totalled £65,525 (2020: £77,447) which currently exceeds the Trustees' target.

The total reserves as at 31 August 2021 are £62,629 (2020: £63,908)

Plans for future periods

Our plans for future periods include the following;

- Ofsted are due to visit us in the next 12 months and we are prepared for their visit. The Pre-school has been in situ in the current building for 7 and a half years with only one Ofsted inspection. Ofsted tend to leave "outstanding" settings longer between inspections, over the average four years but this must be imminent any time now. Due to covid the inspection was put back again for 12 months but after speaking to them we are expecting them at any time.

Impact of Covid-19

New procedures are in place which have been signed by all staff and parents. Changes have also been made to the setting to help protect staff and children.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 24 to the financial statements.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

**Snapdragons Pre School
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

The trustees' annual report was approved on ~~18.03.2022~~ and signed on behalf of the board of trustees by:



Gemma Hudson
Trustee

Snapdragons Pre School
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Snapdragons Pre School
Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Snapdragons Pre School ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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

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

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

Catherine Williams

Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
Independent Examiner

47 Boutport Street
Barnstaple
Devon
EX31 1SQ

4th April 2022

Snapdragons Pre School
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	–	2,250	2,250	7,226
Charitable activities	6	125,584	–	125,584	107,044
Other trading activities	7	75	–	75	911
Investment income	8	3	–	3	46
Total income		<u>125,662</u>	<u>2,250</u>	<u>127,912</u>	<u>115,227</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	–	–	–	118
Expenditure on charitable activities	10,11	126,941	2,250	129,191	105,645
Total expenditure		<u>126,941</u>	<u>2,250</u>	<u>129,191</u>	<u>105,763</u>
Net (expenditure)/income and net movement in funds		<u>(1,279)</u>	<u>–</u>	<u>(1,279)</u>	<u>9,464</u>
Reconciliation of funds					
Total funds brought forward		63,908	–	63,908	54,444
Total funds carried forward		<u>62,629</u>	<u>–</u>	<u>62,629</u>	<u>63,908</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Snapdragons Pre School
Company Limited by Guarantee
Statement of Financial Position

31 August 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	17		4,806	3,376
Current assets				
Debtors	18	547		9,213
Cash at bank and in hand		<u>65,525</u>		<u>77,447</u>
		66,072		86,660
Creditors: amounts falling due within one year	19	<u>8,249</u>		<u>26,128</u>
Net current assets			<u>57,823</u>	<u>60,532</u>
Total assets less current liabilities			<u>62,629</u>	<u>63,908</u>
Net assets			<u>62,629</u>	<u>63,908</u>
Funds of the charity				
Unrestricted funds			<u>62,629</u>	<u>63,908</u>
Total charity funds	22		<u>62,629</u>	<u>63,908</u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Gemma Hudson
Trustee



The notes on pages 8 to 16 form part of these financial statements.

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Jackets Lane, Northam, Bideford, EX39 1HT, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity under FRS102, as such no cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% straight line

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2021

3. Accounting policies (continued)

Government grants (continued)

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Snapdragons Pre-School is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants receivable	-	2,250	2,250
Government grant income	-	-	-
	<u>-</u>	<u>2,250</u>	<u>2,250</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2021

5. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Grants receivable	-	2,320	2,320
Government grant income	4,906	-	4,906
	<u>4,906</u>	<u>2,320</u>	<u>7,226</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DCC Funding	113,208	113,208	89,367	89,367
Fees	12,376	12,376	17,677	17,677
	<u>125,584</u>	<u>125,584</u>	<u>107,044</u>	<u>107,044</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Stay & Play	15	15	293	293
Fundraising	60	60	618	618
	<u>75</u>	<u>75</u>	<u>911</u>	<u>911</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	3	3	46	46
	<u>3</u>	<u>3</u>	<u>46</u>	<u>46</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	-	-	118	118
	<u>-</u>	<u>-</u>	<u>118</u>	<u>118</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2021

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Snapdragons Pre School	122,889	2,250	125,139
Support costs	<u>4,052</u>	<u>–</u>	<u>4,052</u>
	<u>126,941</u>	<u>2,250</u>	<u>129,191</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Snapdragons Pre School	99,867	2,320	102,187
Support costs	<u>3,458</u>	<u>–</u>	<u>3,458</u>
	<u>103,325</u>	<u>2,320</u>	<u>105,645</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Snapdragons Pre School	<u>125,139</u>	<u>4,052</u>	<u>129,191</u>	<u>105,645</u>

12. Analysis of support costs

	Pre School £	Total 2021 £	Total 2020 £
Payroll costs	967	967	584
Accountancy	1,080	1,080	1,020
Telephone	<u>2,005</u>	<u>2,005</u>	<u>1,854</u>
	<u>4,052</u>	<u>4,052</u>	<u>3,458</u>

13. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>2,161</u>	<u>1,560</u>

14. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,080</u>	<u>1,020</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2021

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	90,448	79,726
Employer contributions to pension plans	1,250	1,048
	<u>91,698</u>	<u>80,774</u>

The average head count of employees during the year was 7 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Pre-School Staff	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

During the year no trustees received remuneration in respect of being a trustee. Expenses were reimbursed to trustees on receipt of valid purchase invoices.

During the year one trustee was paid remuneration in the period totalling £9,666 (2020: £1,736) in respect of her pre-school employment.

17. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 September 2020	25,705	25,705
Additions	3,591	3,591
At 31 August 2021	<u>29,296</u>	<u>29,296</u>
Depreciation		
At 1 September 2020	22,329	22,329
Charge for the year	2,161	2,161
At 31 August 2021	<u>24,490</u>	<u>24,490</u>
Carrying amount		
At 31 August 2021	<u>4,806</u>	<u>4,806</u>
At 31 August 2020	<u>3,376</u>	<u>3,376</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2021

18. Debtors

	2021	2020
	£	£
Trade debtors	–	8,728
Prepayments and accrued income	<u>547</u>	<u>485</u>
	<u>547</u>	<u>9,213</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	6,845	6,380
Accruals and deferred income	1,404	2,355
Other creditors	–	17,393
	<u>8,249</u>	<u>26,128</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,250 (2020: £1,048).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>–</u>	<u>4,906</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income £	Expenditure £	At 31 August 2021
General funds	<u>63,908</u>	<u>125,662</u>	<u>(126,941)</u>	<u>62,629</u>

	At 1 September 2019	Income £	Expenditure £	At 31 August 2020
General funds	<u>54,444</u>	<u>112,907</u>	<u>(103,443)</u>	<u>63,908</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

22. Analysis of charitable funds *(continued)*

The General Fund represents the net assets of Snapdragons Pre-School which are not designated for particular purposes.

Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
DCC funding	—	<u>2,250</u>	<u>(2,250)</u>	—

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
DCC funding	—	<u>2,320</u>	<u>(2,320)</u>	—

The DCC funding relates to SENCO and Disability Access Funding received for specific pupils to increase the quality of care provided to them.

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	4,806	4,806
Current assets	66,072	66,072
Creditors less than 1 year	<u>(8,249)</u>	<u>(8,249)</u>
Net assets	<u>62,629</u>	<u>62,629</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	3,376	3,376
Current assets	86,660	86,660
Creditors less than 1 year	<u>(26,128)</u>	<u>(26,128)</u>
Net assets	<u>63,908</u>	<u>63,908</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

24. Post balance sheet events

It should be noted that, at the date of preparation of the financial statements, there is uncertainty relating to the ongoing COVID-19 pandemic. However, it should be noted that the Pre-school has continued to operate throughout the pandemic. There have been no adjusting events identified whilst preparing the accounts.

The charity has reviewed various scenarios and evaluated the management actions necessary to mitigate the impact on its operations. The charity has adopted initiatives to safeguard the health of all people, with whom it comes into contact, and actions aimed at maintaining operational activity.

25. Related parties

During the year, the charity did not enter into any related party transactions (2020; £Nil)

SNAPDRAGONS PRE-SCHOOL

England & Wales - Charity number 1150088

Accounts

COMPANY REGISTRATION NUMBER: 08176186
CHARITY REGISTRATION NUMBER: 1150088

Snapdragons Pre School
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2020

THOMAS WESTCOTT
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2020

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Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Snapdragons Pre School

Charity registration number 1150088

Company registration number 08176186

Principal office and registered office Jackets Lane
Northam
Bideford
EX39 1HT
Devon

The trustees

Gemma Hudson	
Sophie Porter	(Resigned 3 October 2019)
Keeley Marshall	(Appointed 20 January 2020)
	(Served from 20 January 2020 to 10 August 2020)
Sophie Toms	
Lisa Coley	(Appointed 20 January 2020)
James Corey	(Appointed 20 January 2020)
	(Served from 20 January 2020 to 2 April 2020)
Tiana-Cherise Cressey	
Emma Mills	(Resigned 13 November 2020)
Joanne Manley	(Resigned 4 September 2019)
	(Served from 20 January 2020 to 5 March 2021)
Charlene Barrell	
Kirsty Pedlingham	(Resigned 4 September 2019)
Aniko Racz	(Appointed 16 November 2020)
Josie Druary-Grant	(Appointed 16 November 2020)
Kate Kempster	(Appointed 16 November 2020)

Independent examiner Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Structure, governance and management

Trustees

As at 31 August 2020 Snapdragons Pre-School had eight trustees who currently also serve as directors of the company.

Gemma Hudson is now the Chair of Trustees as well as the administrator and Ofsted nominated person.

Corporate Governance

The trustees meet three times a year with directors meetings held less regularly, however information is regularly reviewed and shared by the trustees through electronic means.

Trustees are nominated and voted for at the Annual General Meeting.

Objectives and activities

The objects of Snapdragons 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, care facilities and training courses together with the help of parents to take responsibility to become involved in the activities of such groups and 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 and recognition of such needs.
- Instigating and adhering to furthering the aims and objects of the Pre-School Learning Alliance.

Public Benefit

The trustees consider that the objects of Snapdragon Pre-School, as stated above, comply with the Charities and Public Benefit : Summary guidance for Charity Trustees (January 2008).

The trustees unanimously agree that the requirement for due regard to the Public Benefit guidance has been satisfied as government funded places are available to all children.

Snapdragons Pre School

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Achievements and performance

During the period Snapdragons Pre-School had many achievements to report on. The main achievements include;

- Pupil places have been high with most sessions being full
- Staffing remains consistent and continues to be reviewed to ensure that the setting is managed to EYFS standards. All staff are Level 3 qualified.
- Improvements have been made to the setting to help us be covid safe and maintenance to the setting to keep staff and children as safe as possible during the covid 19 pandemic.
- The overall profile of Snapdragons remains high and provides a high-level service to the community.
- All policies have been reviewed and updated according to the Pre-School Learning Alliance. New covid related policies have been added.

Financial review

During the year there were net incoming resources of £9,464 (2019: net outgoing resources of £7,820).

Devon County Council funding received in relation to nursery hours worked totalled £89,367 (2019: £85,629) for the year. Fees received during the year decreased from £18,640 in 2019 to £17,677 in 2020.

During the year wages increased from £78,033 to £80,774, the main reasons for the increase relates to the increase in the "Living wage".

Reserves Policy

To ensure future financial sustainability for Snapdragons Pre-School, the Trustees have set a target to hold £25-£30,000 cash reserves which represent half a terms running costs.

As at 31 August 2020 the cash held in bank accounts totalled £77,447 (2019: £60,007) which currently exceeds the Trustees target.

The total reserves as at 31 August 2020 are £63,908 (2019: £54,444)

Snapdragons Pre School
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Plans for future periods

Our plans for future periods include the following;

- Ofsted are due to visit us in the next 12 months and we are prepared for their visit. The Pre-school has been in situ in the current building for 7 and a half years with only one Ofsted inspection. Ofsted tend to leave "outstanding" settings longer between inspections, over the average four years but this must be imminent any time now. Due to covid the inspection was put back again for 12 months but after speaking to them we are expecting them at any time.

Impact of Covid-19

The Pre School opened as normal in September after the summer holidays with added safety procedures in place, all staff and parents signed a covid policy to ensure all guidance was adhered to. In January when schools closed for a second time, Snapdragons remained open as per government guidance. As we were able to claim all funding for children even whose parents decided to keep them home, we were fortunate that this did not cause any financial impact on us.

New procedures are in place which have been signed by all staff and parents. Changes have also been made to the setting to help protect staff and children.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 24 to the financial statements.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24/05/21 and signed on behalf of the board of trustees by:



Gemma Hudson
Trustee

Snapdragons Pre School
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Snapdragons Pre School
Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of Snapdragons Pre School ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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

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

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

Catherine Williams

Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
Independent Examiner

47 Boutport Street
Barnstaple
Devon
EX31 1SQ

24th May 2021

Snapdragons Pre School
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 August 2020

		2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	4,906	2,320	7,226
Charitable activities	6	107,044	–	107,044
Other trading activities	7	911	–	911
Investment income	8	46	–	46
Total income		<u>112,907</u>	<u>2,320</u>	<u>115,227</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	118	–	118
Expenditure on charitable activities	10,11	103,325	2,320	105,645
Total expenditure		<u>103,443</u>	<u>2,320</u>	<u>105,763</u>
Net income/(expenditure) and net movement in funds				
		<u>9,464</u>	<u>–</u>	<u>9,464</u>
Reconciliation of funds				
Total funds brought forward		54,444	–	54,444
Total funds carried forward		<u>63,908</u>	<u>–</u>	<u>63,908</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

Snapdragons Pre School
Company Limited by Guarantee
Statement of Financial Position
31 August 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	17		3,376	857
Current assets				
Debtors	18	9,213		474
Cash at bank and in hand		<u>77,447</u>		<u>60,007</u>
		86,660		60,481
Creditors: amounts falling due within one year	19	<u>26,128</u>		<u>6,894</u>
Net current assets			<u>60,532</u>	<u>53,587</u>
Total assets less current liabilities			<u>63,908</u>	<u>54,444</u>
Net assets			<u>63,908</u>	<u>54,444</u>
Funds of the charity				
Unrestricted funds			<u>63,908</u>	<u>54,444</u>
Total charity funds	22		<u>63,908</u>	<u>54,444</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 24/05/21, and are signed on behalf of the board by:



Gemma Hudson
Trustee

The notes on pages 8 to 16 form part of these financial statements.

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Jackets Lane, Northam, Bideford, EX39 1HT, Devon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small charity under FRS102, as such no cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Donations and legacies are received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% straight line

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Snapdragons Pre-School is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Snapdragons Pre School
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Grants receivable	–	2,320	2,320
Government grant income	4,906	–	4,906
	<u>4,906</u>	<u>2,320</u>	<u>7,226</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Grants receivable	–	5,281	5,281
Government grant income	–	–	–
	<u>–</u>	<u>5,281</u>	<u>5,281</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
DCC Funding	89,367	89,367	85,629	85,629
Fees	17,677	17,677	18,640	18,640
	<u>107,044</u>	<u>107,044</u>	<u>104,269</u>	<u>104,269</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Stay & Play	293	293	623	623
Fundraising	618	618	519	519
	<u>911</u>	<u>911</u>	<u>1,142</u>	<u>1,142</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	46	46	57	57

Snapdragons Pre School

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies	118	118	474	474

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Snapdragons Pre School	99,867	2,320	102,187
Support costs	3,458	–	3,458
	<u>103,325</u>	<u>2,320</u>	<u>105,645</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Snapdragons Pre School	110,026	5,281	115,307
Support costs	2,788	–	2,788
	<u>112,814</u>	<u>5,281</u>	<u>118,095</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Snapdragons Pre School	<u>102,187</u>	<u>3,458</u>	<u>105,645</u>	<u>118,095</u>

12. Analysis of support costs

	Pre School £	Total 2020 £	Total 2019 £
Payroll costs	584	584	472
Accountancy	1,020	1,020	990
Telephone	1,854	1,854	1,326
	<u>3,458</u>	<u>3,458</u>	<u>2,788</u>

13. Net income/(expenditure)

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

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>1,560</u>	<u>3,191</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

14. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>990</u>	<u>990</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	79,726	77,229
Employer contributions to pension plans	<u>1,048</u>	<u>804</u>
	<u>80,774</u>	<u>78,033</u>

The average head count of employees during the year was 7 (2019: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Pre-School Staff	<u>7</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

16. Trustee remuneration and expenses

During the year no trustees received remuneration in respect of being a trustee. Expenses were reimbursed to trustees on receipt of valid purchase invoices.

During the year one trustee was paid remuneration in the period totalling £1,736 (2019: £600) in respect of her pre-school employment.

17. Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost		
At 1 September 2019	21,626	21,626
Additions	4,079	4,079
At 31 August 2020	<u>25,705</u>	<u>25,705</u>
Depreciation		
At 1 September 2019	20,769	20,769
Charge for the year	1,560	1,560
At 31 August 2020	<u>22,329</u>	<u>22,329</u>
Carrying amount		
At 31 August 2020	<u>3,376</u>	<u>3,376</u>
At 31 August 2019	<u>857</u>	<u>857</u>

Snapdragons Pre School
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

18. Debtors

	2020	2019
	£	£
Trade debtors	8,728	–
Prepayments and accrued income	485	474
	<u>9,213</u>	<u>474</u>

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,380	5,647
Accruals and deferred income	2,355	1,247
Other creditors	17,393	–
	<u>26,128</u>	<u>6,894</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,048 (2019: £804).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>4,906</u>	<u>–</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019	Income £	Expenditure £	At 31 August 20 20
General funds	<u>54,444</u>	<u>112,907</u>	<u>(103,443)</u>	<u>63,908</u>

	At 1 September 2018	Income £	Expenditure £	At 31 August 19 19
General funds	<u>62,264</u>	<u>105,468</u>	<u>(113,288)</u>	<u>54,444</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

22. Analysis of charitable funds *(continued)*

The General Fund represents the net assets of Snapdragons Pre-School which are not designated for particular purposes.

Restricted funds

	At 1 September 2019	Income £	Expenditure £	31 August 2020
DCC funding	£ -	2,320	(2,320)	£ -
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	At 1 September 2018	Income £	Expenditure £	31 August 2019
DCC funding	£ -	5,281	(5,281)	£ -
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The DCC funding relates to SENCO and Disability Access Funding received for specific pupils to increase the quality of care provided to them.

23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	3,376	3,376
Current assets	86,660	86,660
Creditors less than 1 year	(26,128)	(26,128)
Net assets	<u>63,908</u>	<u>63,908</u>

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	857	857
Current assets	60,481	60,481
Creditors less than 1 year	(6,894)	(6,894)
Net assets	<u>54,444</u>	<u>54,444</u>

Snapdragons Pre School
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

24. Post balance sheet events

It should be noted that, at the date of preparation of the financial statements, uncertainty relating to the health emergency due to the COVID-19 pandemic should not be underestimated. There have been no adjusting events identified whilst preparing the accounts.

However, it should be noted that during this period the Pre-school has continued to operate.

The charity has reviewed various scenarios and evaluated the management actions necessary to mitigate the impact on its operations. The charity has adopted initiatives to safeguard the health of all people, with whom it comes into contact, and actions aimed at maintaining operational activity. The repercussions for the financial statements are currently not determinable in light of the volatility of the situation. Any adjustments which may be necessary will be reflected in the 2021 results.

25. Related parties

During the year, the charity did not enter into any related party transactions (2019; £Nil)