

**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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**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

<b>The trustees</b>	Gemma Hudson	
	Renae 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 31<sup>st</sup> 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

18<sup>th</sup> 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 funds	Restricted funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	100	248	348
Charitable activities	6	111,286	–	111,286
Other trading activities	7	–	–	–
Investment income	8	3	–	3
Other income	9	150	–	150
<b>Total income</b>		<u>111,539</u>	<u>248</u>	<u>111,787</u>
<b>Expenditure</b>				
Expenditure on charitable activities	10,11	119,603	248	119,851
<b>Total expenditure</b>		<u>119,603</u>	<u>248</u>	<u>119,851</u>
<b>Net expenditure and net movement in funds</b>		<u>(8,064)</u>	<u>–</u>	<u>(8,064)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>62,629</u>	<u>–</u>	<u>62,629</u>
<b>Total funds carried forward</b>		<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 £
<b>Fixed assets</b>				
Tangible fixed assets	17		3,265	4,806
<b>Current assets</b>				
Debtors	18	1,825		547
Cash at bank and in hand		<u>59,047</u>		<u>65,525</u>
		60,872		66,072
<b>Creditors: amounts falling due within one year</b>	19	<u>9,572</u>		<u>8,249</u>
<b>Net current assets</b>			<u>51,300</u>	<u>57,823</u>
<b>Total assets less current liabilities</b>			<u>54,565</u>	<u>62,629</u>
<b>Net assets</b>			<u>54,565</u>	<u>62,629</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>54,565</u>	<u>62,629</u>
<b>Total charity funds</b>	21		<u>54,565</u>	<u>62,629</u>

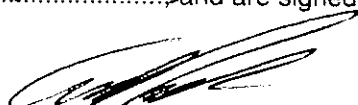
For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 £
<b>Grants</b>			
Grants receivable	<u>100</u>	<u>248</u>	<u>348</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Grants</b>			
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	23,464	23,464	12,376	12,376
	<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	-	-	60	60
	<u>-</u>	<u>-</u>	<u>75</u>	<u>75</u>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	3	3	3	3
	<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	150	150	-	-
	<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	Total fund
	£	£	2022	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:

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

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:

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

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

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

# 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)
<b>Net assets</b>	<b>54,565</b>	<b>54,565</b>

	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)
<b>Net assets</b>	<b>62,629</b>	<b>62,629</b>

#### 24. Related parties

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