

THE CYGNETS MILTON PRE-SCHOOL

England & Wales · Charity number 1155959

Details

Status Registered

Legal form CIO

Registered 2014-02-27

Register [View on the Charity Commission register](#)

Contact

Address Humphries Way
Milton
Cambridge
CB24 6DL

Phone 01223712286

Email office@cygnets.org.uk

Website <http://www.cygnets.org.uk/>

Activities

Objects: THE CHARITY WORKS FOR THE PUBLIC BENEFIT HAVING AS ITS OBJECTS THE DEVELOPMENT AND EDUCATION OF CHILDREN AND YOUNG PEOPLE IN PARTICULAR BY:1) PROMOTING THEIR CARE AND SAFETY;2) PROMOTING THEIR EDUCATION AND PROMOTING PARENTAL INVOLVEMENT;3) PROMOTING THEIR HEALTH AND WELLBEING;4) PROVIDING SERVICES TO SUPPORT THEM AND THEIR FAMILIES AND CARERS;5) PROVIDING SERVICES TO INDIVIDUALS HOLDING MEMBERSHIP OF THE CIO; AND6) FURTHERING THE AIMS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: The Cygnets Milton Pre-School is registered to provide Full Day Care for children from 2 years to under 5 years. We used to operate under the charity number 292621 as an unincorporated charity. The Charitable Incorporated Organisation of the same name, charity number 1155959, was Ofsted registered on 12 June 2014. Our aims remain the same.

Classification

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

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£234,252	£228,735	-	-
2024-08-31	£215,650	£198,883	-	-
2023-08-31	£198,205	£217,794	-	-
2022-08-31	£198,420	£200,029	-	-
2021-08-31	£172,773	£182,719	-	-
2020-08-31	£170,891	£169,956	-	-

Trustees

Name	Role	Appointed
LIANNE ELIZABETH STANFORD		2017-11-27
Sarah James		2024-10-14
Simon Bradley		2022-01-23
Susan Carol Williams		2018-02-02

THE CYGNETS MILTON PRE-SCHOOL

England & Wales - Charity number 1155959

Accounts

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CHAIR: Lianne Stanford

TRUSTEES: Sue Williams (Treasurer)
Nick Jones (resigned 14/10/24)
Simon Bradley
Sonali Saccaram
Lianne Stanford
Zoe Pattison
Fiona Pollard
Gemma Woodward (appointed 14/10/24)
Sarah James (appointed 14/10/24)

SECRETARY: Simon Bradley

PRINCIPAL OFFICE: Humphries Way
Milton
Cambridge
CB24 6DL

CHARITY NUMBER: 1155959

COMPANY NUMBER: CE000997

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Barclays Bank UK Plc
1 Churchill Place
London
E14 5HP

Cambridge Building Society
51 Newmarket Road
Cambridge
CB5 8FF

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for The Cygnets Milton Pre-School for the year ended 31st August 2025.

The financial statements comply with the Charities Act 2011 and 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 (FRS102) (effective 1st January 2019), as modified by the exemptions for small charities provided in Update Bulletin 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a Charitable Incorporated Organisation, incorporated in 2014 under a standard membership CIO (deed).

The Cygnets Milton Pre-School (Cygnets) is a registered charity, and so requires volunteer Trustees to form a management committee. The committee is the 'registered person' for Ofsted; in other words, the committee has had to apply to Ofsted to open this Pre-School. As such, the committee is ultimately responsible for the health, safety and welfare of children, staff and visitors, on top of the management of staff and finances, amongst other things.

It is a big responsibility, but the committee tries to make it enjoyable, and enjoy contributing time throughout the year and at fund-raising events for Cygnets. It is a great way of being involved in the community. We have maintained our committee members this past year and there is one new member currently in the process of joining the existing committee. We are at a point where we have some very long-standing members, and a new, extensive recruitment drive will have to occur in the near future.

ORGANISATION AND APPOINTMENT OF TRUSTEES

The committed and experienced workforce consists of a Manager, Deputy Manager, Room Leaders, an Office Manager and other room staff, all of whom ensure the smooth running of the setting.

New Trustees are appointed by the existing committee members.

RISK MANAGEMENT

The management committee is responsible for overseeing of risks faced by Cygnets. Risks are identified, assessed and controls are established continually throughout the year. The management committee believes that this approach, which closely monitors the operations, staffing and finances of the Pre-School will mitigate the significant risks and that maintaining financial reserves will provide sufficient resources in the event of adverse conditions.

The safety of the children who attend the setting is paramount and sufficient safeguarding measures and insurance is in place to ensure this.

ACTIVITIES AND OBJECTIVES**Staffing and Children**

The committee is very fortunate to have such a committed and experienced workforce at Cygnets. This allows us to provide continuity and a high standard of care for the children.

Due to the positive reputation of the setting within the community, demand for places in the setting has plateaued over the past year. Once this was recognised, the management team and senior trustees worked to see where gaps have occurred. To this end, we have opened breakfast and afterschool clubs and made them available to children who attend the core-hours sessions. We recognise the complex juggling act that the management team completes every half term to accommodate as many children as they can all while most effectively matching the myriad of staffing combinations, hours and rooms. The numbers of children and staff continue to put pressure on the physical spaces within the setting.

Fundraising

The Nursery Education Funding received via Cambridge County Council does not fully cover costs. As a result fees charged for extra sessions and sessions for children not qualifying for funding, plus additional fundraising events are needed to maintain resources, train staff and meet facility running costs. This additional funding was achieved by sponsored events organised throughout the year. The committee would like to thank everyone who supported the various events.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

TRUSTEES' ANNUAL REPORTcontinued

ACHIEVEMENTS AND PERFORMANCE

Despite rising operational costs and a temporary decline in attendance, the setting has experienced a successful year overall. Thanks to the proactive efforts of the management team, child numbers were restored by the end of the summer term, leading to a more positive financial outlook. Ongoing guidance from the Cambridgeshire County Council Early Years team continues to be beneficial, particularly in maintaining access to Nursery Education Funding grants. Cygnets' longstanding commitment to sound management practice has played a key role in re-establishing the Pre-School's strong financial position.

PUBLIC BENEFIT

The charity works for the public benefit by having as its objectives, the development and education of children and young people and is demonstrated by:

- 1) Promoting their care and safety.
- 2) Promoting their education and promoting parental involvement.
- 3) Promoting their health and wellbeing.
- 4) Providing services to support them and their families and carers.
- 5) Providing services to individuals holding membership of the Charitable Incorporated Organisation.
- 6) Furthering the aims of the Early Years Alliance.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 31st August 2025 show a surplus of £5,517 (2024: surplus £16,767). Income has increased to £234,252 (2024: £215,650) and expenditure has increased to £228,735 (2024: £198,883).

Despite increasing operational costs, Cygnets overachieved the budget set at the beginning of the year and the overall surplus was greater compared to the deficit originally planned.

The setting's largest cost relates to staff salaries and this increased from last year by approximately £24k. This increase was due to a required pay rise implemented in April 2025 and higher Employer National Insurance Contributions.

Repairs and maintenance costs rose during the year, reflecting the ageing condition of the premises. However, all other expenditure remained broadly consistent with the previous year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

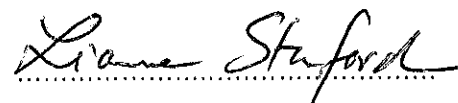
The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- (d) State whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and Statements of Recommended Practice, subject to any material departure and explained in the financial statements.
- (e) Observe the methods and principals of the Charities Statement of Recommended Practice.

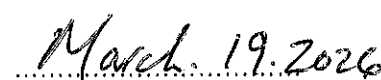
The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

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

ON BEHALF OF THE TRUSTEES



LIANNE STANFORD
Chair



DATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CYGNETS MILTON PRE-SCHOOL

I report to the trustees on my examination of the accounts of the Cygnets Milton Pre-School Charitable Incorporated Organisation (the 'CIO') for the year ended 31st August 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

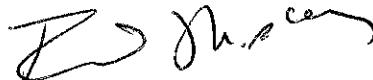
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

8th April 2026

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2025 £	Total Unrestricted 2024 £
INCOME			
Charitable activities:			
Fees/Funding		230,867	211,352
Investment income		1,452	1,177
Other	2	1,933	3,121
TOTAL INCOME		<u>234,252</u>	<u>215,650</u>
EXPENDITURE			
Charitable activities	3	228,735	198,883
TOTAL EXPENDITURE		<u>228,735</u>	<u>198,883</u>
NET INCOME FOR THE YEAR		5,517	16,767
RECONCILIATION OF FUNDS			
Total fund balance brought forward		65,068	48,301
Total fund balance carried forward		<u>70,585</u>	<u>65,068</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 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

BALANCE SHEET

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		-		2,408
CURRENT ASSETS					
Prepayments	6	2,562		2,452	
Cash at bank and in hand		110,598		102,629	
TOTAL CURRENT ASSETS		<u>113,160</u>		<u>105,081</u>	
LIABILITIES					
Creditors: Amounts falling due within one year	7	<u>42,575</u>		<u>42,421</u>	
NET CURRENT ASSETS			<u>70,585</u>		<u>62,660</u>
TOTAL NET ASSETS			<u>70,585</u>		<u>65,068</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	8		<u>70,585</u>		<u>65,068</u>
TOTAL CHARITY FUNDS			<u>70,585</u>		<u>65,068</u>

The financial statements were approved by the Trustees on *March 19. 2026*



LIANNE STANFORD
Chair

The notes on pages 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Pre-School's ability to continue as a going concern.

(b) STATEMENT OF CASH FLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, where only larger charities are required to prepare a Statement of Cash Flow.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity's activities. Expenditure is allocated to expense headings on a direct cost basis.

(e) TANGIBLE FIXED ASSETS

Tangible assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Fixtures and Fittings - 25% straight line

The Trustees have adopted a policy that only items in excess of £,1000 are to be capitalised.

2. OTHER INCOME

	Total Unrestricted 2025 £	Total Unrestricted 2024 £
Photograph commission	22	44
Sponsored Walk	793	1,010
Easy Fundraising	-	16
Christmas hamper	57	-
Children's uniform sales	318	147
School outing collections	153	296
Other fundraising	78	511
Gift Aid	-	113
Summer Fayre	512	984
	<u>1,933</u>	<u>3,121</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

NOTES TO THE FINANCIAL STATEMENTS

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2025 £	Total Unrestricted 2024 £
Staff costs (note 4)	197,171	173,264
Training costs	217	485
Other staff costs	162	133
Payroll services	1,551	1,497
Materials and activity supplies	1,611	1,475
New equipment , Books, Toys	1,859	743
EYPP expenditure	1,729	471
Summer Fayre expenditure	41	117
Easter Fayre expenditure	-	6
Milk and snacks	37	53
Deprivation	16	45
Rent	999	999
Utility costs	3,041	2,579
Waste disposal	746	967
Cleaning costs	4,878	4,824
Repairs and maintenance	3,496	1,343
Other school running costs	3,239	2,747
Photocopying, stationery and postage	1,293	1,399
IT and website costs	1,156	129
Telephone and internet	55	322
Insurance and registration fees	1,121	876
Accountancy	1,218	1,260
School outing	-	370
Sports day	4	10
Uniform	320	-
Bank charges	250	252
Entertainment costs	117	110
Depreciation of fixtures and fittings	2,408	2,407
	<u>228,735</u>	<u>198,883</u>

4. STAFF COSTS

No remuneration was paid to any of the Trustees in the year, nor were any expenses reimbursed to them.

	2025 £	2024 £
Salaries and wages (including social security and other taxes)	192,023	169,017
Employers pension	5,148	4,247
	<u>197,171</u>	<u>173,264</u>

The average number of employees during the year was 14 (2024: 13).

No member of staff earned more than £60,000.

The key management personnel of the charity comprise the Board of Trustees who give their time freely.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

NOTES TO THE FINANCIAL STATEMENTS

5.	TANGIBLE FIXED ASSETS CURRENT YEAR			Fixtures and Fittings
	COST			£
	Balance at 1st September 2024 and at 31 August 2025			9,629
	DEPRECIATION			
	Balance at 1st September 2024			7,221
	Charge for the year			2,408
	Balance at 31st August 2025			9,629
	NET BOOK VALUE AT 31ST AUGUST 2025			-
	TANGIBLE FIXED ASSETS PRIOR YEAR			Fixtures and Fittings
	COST			£
	Balance at 1st September 2023 and at 31 August 2024			9,629
	DEPRECIATION			
	Balance at 1st September 2023			4,814
	Charge for the year			2,407
	Balance at 31st August 2024			7,221
	NET BOOK VALUE AT 31ST AUGUST 2024			2,408
6.	DEBTORS AND PREPAYMENTS		2025	2024
			£	£
	Prepayments		2,562	2,452
7.	CREDITORS		2025	2024
			£	£
	Trade creditors		1,289	1,277
	Taxation and social security		1,884	1,695
	Accruals and deferred income		39,402	39,449
			42,575	42,421
8	ACCUMULATED FUNDS	Balance at		Balance at
	Year ended 31st August 2025	1st September		31st August
		2024	Income	2025
		£	£	£
	Unrestricted funds	65,068	234,252	(228,735)
				70,585
	ACCUMULATED FUNDS	Balance at		Balance at
	Year ended 31st August 2024	1st September		31st August
		2023	Income	2024
		£	£	£
	Unrestricted funds	48,301	215,650	(198,883)
				65,068
9.	RELATED PARTIES			
	There were no related party transactions during the year (2024: none). Fee income from one Trustee was received, for a child attending the pre-school. This was charged at market rate.			

THE CYGNETS MILTON PRE-SCHOOL

England & Wales - Charity number 1155959

Accounts

THE CYGNETS MILTON PRE-SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

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CHARITY NUMBER: 1155959

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

TRUSTEES' ANNUAL REPORT

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It is a big responsibility, but the committee tries to make it enjoyable, and enjoy contributing time throughout the year and at fund-raising events for Cygnets. It is a great way of being involved in the community. We have maintained our committee members this year and there are new members that are currently in the process of joining the existing committee. This makes for a good number so that each committee member can have a portfolio of responsibility that is not too overwhelming.

ORGANISATION AND APPOINTMENT OF TRUSTEES

The committed and experienced workforce consists of a Manager, Deputy Manager, Room Leaders, an Office Manager and other room staff, all of whom ensure the smooth running of the setting.

New Trustees are appointed by the existing committee members.

RISK MANAGEMENT

The management committee is responsible for overseeing of risks faced by Cygnets. Risks are identified, assessed and controls are established continually throughout the year. The management committee believes that this approach, which closely monitors the operations, staffing and finances of the Pre-School will mitigate the significant risks and that maintaining financial reserves will provide sufficient resources in the event of adverse conditions.

The safety of the children who attend the setting is paramount and sufficient safeguarding measures and insurance is in place to ensure this.

ACTIVITIES AND OBJECTIVES**Staffing and Children**

The committee is very fortunate to have such a committed and experienced workforce at Cygnets. This allows us to provide continuity and a high standard of care for the children.

Due to the positive reputation of the setting within the community, demand for places in the setting has plateaued over the past year. Once this was recognised, the management team and senior trustees worked to see where gaps have occurred. We recognise the complex juggling act that the management team completes every half term to accommodate as many children as they can all while most effectively matching the myriad of staffing combinations, hours and rooms. The numbers of children and staff continue to put pressure on the physical spaces within the setting. This issue is continuously being considered and a solution will hopefully be found in the near future. We have expanded the committee with members who have specialist knowledge in the hopes that we can effectively evaluate the space and its use and work towards making positive changes for the future.

Fundraising

The Nursery Education Funding received via Cambridge County Council does not fully cover costs. As a result fees charged for extra sessions and sessions for children not qualifying for funding, plus additional fundraising events are needed to maintain resources, train staff and meet facility running costs. This additional funding was achieved by sponsored events organised throughout the year. The committee would like to thank everyone who supported the various events. The committee now has a fundraising portfolio so that we can apply for suitable external funding schemes.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

TRUSTEES' ANNUAL REPORTcontinued

ACHIEVEMENTS AND PERFORMANCE

The setting has had a challenging year, largely due to a continued increase in costs and a decrease in the number of children in attendance. The action of the management team throughout the year meant that by the end of the summer term, numbers of children had been restored and the financial forecast improved. The continued support from Cambridgeshire County Council early years team has assisted the setting by providing advice and continues to maintain the Nursery Education Funding grants. The Pre-School's longstanding good management practice has worked to improve the recently depleted cash reserves and ensured that Cygnets returned to its strong financial position.

PUBLIC BENEFIT

The charity works for the public benefit by having as its objectives, the development and education of children and young people and is demonstrated by:

- 1) Promoting their care and safety.
- 2) Promoting their education and promoting parental involvement.
- 3) Promoting their health and wellbeing.
- 4) Providing services to support them and their families and carers.
- 5) Providing services to individuals holding membership of the Charitable Incorporated Organisation.
- 6) Furthering the aims of the Early Years Alliance.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 31st August 2024 show a surplus of £16,767 (2023: deficit £19,589). Income has increased to £215,650 (2023: £198,205) and expenditure has decreased to £198,883 (2023 £217,794).

Despite the unprecedented circumstances experienced for the third year running, Cygnets overachieved the budget set at the beginning of the year and the overall surplus was greater compared to the deficit originally planned.

The setting's largest cost relates to staff salaries and this decreased from last year by approximately £15k. This decrease was due to a fall in staff numbers, despite a required pay rise implemented in April 2024.

All other costs remained broadly in line with the previous year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

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

ON BEHALF OF THE TRUSTEES

Lianne Stanford
.....

LIANNE STANFORD
Chair

28 April 2025
.....

DATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CYGNETS MILTON PRE-SCHOOL

I report to the trustees on my examination of the accounts of the Cygnets Milton Pre-School Charitable Incorporated Organisation (the 'CIO') for the year ended 31st August 2024.

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As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

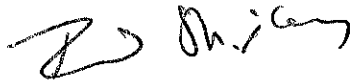
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

6th May 2025.

115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2024 £	Total Unrestricted 2023 £
INCOME			
Charitable activities:			
Fees/Funding		211,352	193,881
Investment income		1,177	350
Other	2	3,121	3,974
TOTAL INCOME		<u>215,650</u>	<u>198,205</u>
EXPENDITURE			
Charitable activities	3	198,883	217,794
TOTAL EXPENDITURE		<u>198,883</u>	<u>217,794</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		16,767	(19,589)
RECONCILIATION OF FUNDS			
Total fund balance brought forward		48,301	67,890
Total fund balance carried forward		<u>65,068</u>	<u>48,301</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 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

BALANCE SHEET

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		2,408		4,815
CURRENT ASSETS					
Prepayments	6	2,452		2,429	
Cash at bank and in hand		102,629		63,527	
TOTAL CURRENT ASSETS		<u>105,081</u>		<u>65,956</u>	
LIABILITIES					
Creditors: Amounts falling due within one year	7	42,421		22,470	
NET CURRENT ASSETS					
			62,660		43,486
TOTAL NET ASSETS			<u>65,068</u>		<u>48,301</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	8		65,068		48,301
TOTAL CHARITY FUNDS			<u>65,068</u>		<u>48,301</u>

The financial statements were approved by the Trustees on *28 April 2025*.

Lianne Stanford

 LIANNE STANFORD
 Chair

The notes on pages 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Pre-School's ability to continue as a going concern.

(b) STATEMENT OF CASH FLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, where only larger charities are required to prepare a Statement of Cash Flow.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity's activities. Expenditure is allocated to expense headings on a direct cost basis.

(e) TANGIBLE FIXED ASSETS

Tangible assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Fixtures and Fittings - 25% straight line

The Trustees have adopted a policy that only items in excess of £1000 are to be capitalised.

2. INCOME FROM OTHERS

	Total Unrestricted 2024 £	Total Unrestricted 2023 £
Photograph commission	44	120
Sponsored Walk	1,010	919
Easy Fundraising	16	32
Christmas hamper	-	42
Children's uniform sales	147	510
School outing collections	296	325
Easter Fayre	-	1,329
Other fundraising	511	697
Gift Aid	113	-
Summer Fayre	984	-
	<u>3,121</u>	<u>3,974</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2024 £	Total Unrestricted 2023 £
Staff costs (note 4)	173,264	188,004
Training costs	485	511
Other staff costs	133	202
Payroll service	1,497	1,582
Materials and activity supplies	1,475	1,039
New equipment , Books, Toys	743	1,504
EYPP expenditure	471	1,802
Summer Fayre expenditure	117	90
Easter Fayre expenditure	6	-
Milk and snacks	53	15
Deprivation	45	563
Rent	999	999
Utility costs	2,579	2,683
Waste disposal	967	926
Cleaning costs	4,824	4,992
Repairs and maintenance	1,343	1,947
Other school running costs	2,747	2,693
Photocopying, stationery and postage	1,399	1,883
IT and website costs	129	156
Telephone and internet	322	618
Insurance and registration fees	876	859
Accountancy	1,260	1,050
School outing	370	384
Sports day	10	6
Uniform	-	470
Bank charges	252	262
Committee expenses	-	9
Entertainment costs	110	138
Depreciation of fixtures and fittings	2,407	2,407
	<u>198,883</u>	<u>217,794</u>

4. STAFF COSTS

No remuneration was paid to any of the Trustees in the year, nor were any expenses reimbursed to them.

	2024 £	2023 £
Salaries and wages	169,017	183,328
Employers pension	4,247	4,676
	<u>173,264</u>	<u>188,004</u>

The average number of employees during the year was 13 (2023: 16).

No member of staff earned more than £60,000.

The key management personnel of the charity comprise the Board of Trustees who give their time freely.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

NOTES TO THE FINANCIAL STATEMENTS

5.	TANGIBLE FIXED ASSETS CURRENT YEAR			Fixtures and Fittings	
	COST			£	
	Balance at 1st September 2023 and at 31 August 2024			9,629	
	DEPRECIATION				
	Balance at 1st September 2023			4,814	
	Charge for the year			2,407	
	Balance at 31st August 2024			7,221	
	NET BOOK VALUE AT 31ST AUGUST 2024			2,408	
	 TANGIBLE FIXED ASSETS PRIOR YEAR			 Fixtures and Fittings	
	COST			£	
	Balance at 1st September 2022 and at 31 August 2023			9,629	
	DEPRECIATION				
	Balance at 1st September 2022			2,407	
	Charge for the year			2,407	
	Balance at 31st August 2023			4,814	
	NET BOOK VALUE AT 31ST AUGUST 2023			4,815	
6.	DEBTORS AND PREPAYMENTS		2024	2023	
			£	£	
	Prepayments		2,452	2,429	
7.	CREDITORS		2024	2023	
			£	£	
	Trade creditors		1,277	1,169	
	Taxation and social security		1,695	1,287	
	Accruals		39,449	20,014	
			42,421	22,470	
8	ACCUMULATED FUNDS Year ended 31st August 2024	Balance at 1st September 2023	Income £	Expenditure £	Balance at 31st August 2024 £
	Unrestricted funds	48,301	215,650	(198,883)	65,068
	 ACCUMULATED FUNDS Year ended 31st August 2023	 Balance at 1st September 2022	 Income £	 Expenditure £	 Balance at 31st August 2023 £
	Unrestricted funds	67,890	198,205	(217,794)	48,301

THE CYGNETS MILTON PRE-SCHOOL

England & Wales - Charity number 1155959

Accounts

CONTENTS AND PRE-SCHOOL INFORMATION

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

The following pages do not form part of the Statutory Financial Statements:

Income and Expenditure Account	9
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CHAIR: Lianne Stanford

TRUSTEES: Sue Williams (Treasurer)
Nick Jones
Simon Bradley
Sonali Saccaram
Lianne Stanford
Nicola Boak (appointed 18/12/2022)
Zoe Pattison (appointed 19/01/2023)
Fiona Pollard (appointed 24/01/2023)

SECRETARY: Anastasia Giagkoudi (resigned 18/10/2022)
Simon Bradley (appointed 18/10/2022)

PRINCIPAL OFFICE: Humphries Way
Milton
Cambridge
CB24 6DL

CHARITY NUMBER: 1155959

COMPANY NUMBER: CE000997

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Barclays Bank UK Plc
1 Churchill Place
London
E14 5HP

Cambridge Building Society
51 Newmarket Road
Cambridge
CB5 8FF

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for The Cygnets Milton Pre-School for the year ended 31st August 2023.

The financial statements comply with the Charities Act 2011 and 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 (FRS102) (effective 1st January 2019), as modified by the exemptions for small charities provided in Update Bulletin 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a Charitable Incorporated Organisation, incorporated in 2014 under a standard membership CIO (deed).

The Cygnets Milton Pre-School (Cygnets) is a registered charity, and so requires volunteer Trustees to form a management committee. The committee is the 'registered person' for Ofsted; in other words, the committee has had to apply to Ofsted to open this Pre-School. As such, the committee is ultimately responsible for the children's, staffs' and visitors' health, safety and welfare, as well as the management of staff and finances, amongst other things.

It is a big responsibility, but the committee tries to make it enjoyable, and enjoy contributing time throughout the year and at fund-raising events for Cygnets. It is a great way of being involved in the community. We have maintained our committee members this year and there are new members that are currently in the process of joining the existing committee. This makes for a good number so that each committee member can have a portfolio of responsibility that is not too overwhelming.

ORGANISATION AND APPOINTMENT OF TRUSTEES

The committed and experienced workforce consists of a Manager, Deputy Manager, Room Leaders, an Office Manager and other room staff, all of whom ensure the smooth running of the setting.

New Trustees are appointed by the existing committee members.

RISK MANAGEMENT

The management committee is responsible for overseeing of risks faced by Cygnets. Risks are identified, assessed and controls are established continually throughout the year. The management committee believes that this approach, which closely monitors the operations, staffing and finances of the Pre-School will mitigate the significant risks and that maintaining financial reserves will provide sufficient resources in the event of adverse conditions.

The safety of the children who attend the setting is paramount and sufficient safeguarding measures and insurance is in place to ensure this.

ACTIVITIES AND OBJECTIVES**Staffing and Children**

The committee is very fortunate to have such a committed and experienced workforce at Cygnets. This allows us to provide continuity and a high standard of care for the children.

Due to the positive reputation of the setting within the community, demand for places in the setting has plateaued over the past year. Once this was recognised, the management team and senior trustees worked to see where gaps have occurred. We recognise the complex juggling act that the management team completes every half term to accommodate as many children as they can all while most effectively matching the myriad of staffing combinations, hours and rooms. The numbers of children and staff continue to put pressure on the physical spaces within the setting. This issue is continuously being considered and a solution will hopefully be found in the near future. We have expanded the committee with members who have specialist knowledge in the hopes that we can effectively evaluate the space and its use and work towards making positive changes for the future.

Fundraising

The Nursery Education Funding received via Cambridge County Council does not fully cover costs. As a result fees charged for extra sessions and sessions for children not qualifying for funding, plus additional fundraising events are needed to maintain resources, train staff and meet facility running costs. This additional funding was achieved by sponsored events organised throughout the year. The committee would like to thank everyone who supported the various events. The committee now has a fundraising portfolio so that we can apply for suitable external funding schemes.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

TRUSTEES' ANNUAL REPORTcontinued

ACHIEVEMENTS AND PERFORMANCE

The setting has had a challenging year, largely due to a continued increase in costs. The number of children in attendance dropped slightly as there were not as many children born in COVID times. The continued support from Cambridgeshire County Council early years team has backed the setting by providing advice and continues to maintain the Nursery Education Funding. Despite a disappointing financial result this year, the Pre-School's longstanding good management practice will work to improve the recently depleted cash reserves and ensure that Cygnets returns to its strong financial position.

PUBLIC BENEFIT

The charity works for the public benefit by having as its objectives, the development and education of children and young people and is demonstrated by:

- 1) Promoting their care and safety.
- 2) Promoting their education and promoting parental involvement.
- 3) Promoting their health and wellbeing.
- 4) Providing services to support them and their families and carers.
- 5) Providing services to individuals holding membership of the Charitable Incorporated Organisation.
- 6) Furthering the aims of the Early Years Alliance.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 31st August 2023 show a deficit of £19,589 (2022: £1,609). Income continues to remain steady at £198,205 (2022: £198,420) and expenditure has increased to £217,794 (2022: £200,029).

Despite the unprecedented circumstances experienced for the third year running, Cygnets overachieved the budget set at the beginning of the year and the overall deficit was minimal compared to that originally planned.

The setting's largest cost relates to staff salaries and this increased from last year by approximately £18k. This increase was due to a required pay rise implemented in April 2023 as well as additional costs arising from sickness cover and paid training days.

All other costs remained broadly in line with the previous year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

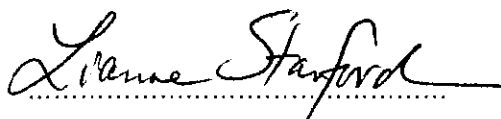
The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- (d) State whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and Statements of Recommended Practice, subject to any material departure and explained in the financial statements.
- (e) Observe the methods and principals of the Charities Statement of Recommended Practice.

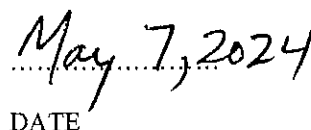
The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

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

ON BEHALF OF THE TRUSTEES



LIANNE STANFORD
Chair



DATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CYGNETS MILTON PRE-SCHOOL

I report to the trustees on my examination of the accounts of the Cygnets Milton Pre-School Charitable Incorporated Organisation (the 'CIO') for the year ended 31st August 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

28th May 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2023 £	Total Unrestricted 2022 £
INCOME			
Charitable activities:			
Fees/Funding		193,881	196,273
Investment income		350	131
Other	2	3,974	2,016
TOTAL INCOME		<u>198,205</u>	<u>198,420</u>
EXPENDITURE			
Charitable activities	3	217,794	200,029
TOTAL EXPENDITURE		<u>217,794</u>	<u>200,029</u>
NET EXPENDITURE FOR THE YEAR		(19,589)	(1,609)
RECONCILIATION OF FUNDS			
Total fund balance brought forward		67,890	69,499
Total fund balance carried forward		<u>48,301</u>	<u>67,890</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 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

BALANCE SHEET

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		4,815		7,222
CURRENT ASSETS					
Prepayments	6	2,429		2,172	
Cash at bank and in hand		63,527		89,584	
TOTAL CURRENT ASSETS		<u>65,956</u>		<u>91,756</u>	
LIABILITIES					
Creditors: Amounts falling due within one year	7		22,470		31,088
NET CURRENT ASSETS			43,486		60,668
TOTAL NET ASSETS			<u>48,301</u>		<u>67,890</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	8		48,301		67,890
TOTAL CHARITY FUNDS			<u>48,301</u>		<u>67,890</u>

The financial statements were approved by the Trustees on

May 7, 2024

Lianne Stanford

LIANNE STANFORD
Chair

The notes on pages 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Pre-School's ability to continue as a going concern.

(b) STATEMENT OF CASH FLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, where only larger charities are required to prepare a Statement of Cash Flow.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity's activities. Expenditure is allocated to expense headings on a direct cost basis.

(e) TANGIBLE FIXED ASSETS

Tangible assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Fixtures and Fittings - 25% straight line

The Trustees have adopted a policy that only items in excess of £1000 are to be capitalised.

2. INCOME FROM OTHERS

	Total Unrestricted 2023 £	Total Unrestricted 2022 £
Photograph commission	120	91
Sponsored Walk	919	1,038
Easy Fundraising	32	34
Christmas hamper	42	51
Children's uniform sales	510	219
School outing collections	325	186
Easter Fayre	1,329	-
Other fundraising	697	397
	<u>3,974</u>	<u>2,016</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2023 £	Total Unrestricted 2022 £
Staff costs (note 4)	188,004	171,093
Training costs	511	975
Other staff costs	202	6
Payroll service	1,582	1,417
Materials and activity supplies	1,039	1,402
New equipment , Books, Toys	1,504	1,375
EYPP expenditure	1,802	1,379
Summer Fayre expenditure	90	-
Milk and snacks	15	48
Deprivation	563	311
Rent	999	999
Utility costs	2,683	1,334
Waste disposal	926	862
Cleaning costs	4,992	5,532
Repairs and maintenance	1,947	2,066
Other school running costs	2,693	2,341
Photocopying, stationery and postage	1,883	1,956
IT and website costs	156	1,284
Telephone and internet	618	266
Insurance and registration fees	859	981
Accountancy	1,050	990
School outing	384	414
Sports day	6	157
Uniform	470	-
Bank charges	262	260
Committee expenses	9	49
Entertainment costs	138	206
Depreciation of fixtures and fittings	2,407	2,407
Profit on disposal of fixed assets	-	(81)
	<u>217,794</u>	<u>200,029</u>

4. STAFF COSTS

No remuneration was paid to any of the Trustees in the year, nor were any expenses reimbursed to them.

	2023 £	2022 £
Salaries and wages	183,328	167,217
Employers pension	4,676	3,876
	<u>188,004</u>	<u>171,093</u>

The average number of employees during the year was 16 (2021: 15).

No member of staff earned more than £60,000.

The key management personnel of the charity comprise the Board of Trustees who give their time freely.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

NOTES TO THE FINANCIAL STATEMENTS

5.	TANGIBLE FIXED ASSETS CURRENT YEAR COST Balance at 1st September 2022 and at 31 August 2023 DEPRECIATION Balance at 1st September 2022 Charge for the year Balance at 31st August 2023 NET BOOK VALUE AT 31ST AUGUST 2023	Fixtures and Fittings £ <u>9,629</u> 2,407 2,407 <u>4,814</u> <u>4,815</u>			
	TANGIBLE FIXED ASSETS PRIOR YEAR COST Balance at 1st September 2021 Additions Disposals Balance at 31st August 2022 DEPRECIATION Balance at 1st September 2021 Charge for the year Eliminated on disposal Balance at 31st August 2022 NET BOOK VALUE AT 31ST AUGUST 2022	Fixtures and Fittings £ 8,366 9,629 (8,366) <u>9,629</u> 523 2,407 (523) <u>2,407</u> <u>7,222</u>			
6.	DEBTORS AND PREPAYMENTS	2023 £ <u>2,429</u>	2022 £ <u>2,172</u>		
7.	CREDITORS	2023 £ 1,169 1,287 20,014 <u>22,470</u>	2022 £ 1,073 1,250 28,765 <u>31,088</u>		
8	ACCUMULATED FUNDS Year ended 31st August 2023	Balance at 1st September 2022 £ <u>67,890</u>	Income £ 198,205	Expenditure £ 217,794	Balance at 31st August 2023 £ <u>48,301</u>
	ACCUMULATED FUNDS Year ended 31st August 2022	Balance at 1st September 2021 £ <u>69,499</u>	Income £ 198,420	Expenditure £ 200,029	Balance at 31st August 2022 £ <u>67,890</u>

THE CYGNETS MILTON PRE-SCHOOL

England & Wales - Charity number 1155959

Accounts

THE CYGNETS MILTON PRE-SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

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The following pages do not form part of the Statutory Financial Statements:

Income and Expenditure Account	10
--------------------------------	----

CHAIR: Nathaniel Keverne Johnston (resigned 18/10/2021)
Lianne Stanford (appointed 18/10/2021)

TRUSTEES: Sue Williams (Treasurer) Lianne Stanford (appointed 18/10/2021)
Sarah Michael (resigned 18/10/2021) Nicola Boak (appointed 18/12/2022)
Hannah North (resigned 18/10/2021) Zoe Pattison (appointed 19/01/2023)
Emma Howgego (resigned 18/10/2021) Fiona Pollard (appointed 24/01/2023)
Eleanor Ruth Crane (resigned 18/10/2021)
Nick Jones (appointed 12/07/2021)
Simon Bradley (appointed 23/01/2022)
Sonlai Saccaram (appointed 19/03/2022)

SECRETARY: Eleanor Ruth Crane (resigned 18/10/2021)
Anastasia Giagkoudi (appointed 18/10/21 and resigned 18/10/2022)
Simon Bradley (appointed 18/10/2022)

PRINCIPAL OFFICE: Humphries Way
Milton
Cambridge
CB24 6DL

CHARITY NUMBER: 1155959

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Barclays Bank UK Plc Cambridge Building Society
1 Churchill Place 51 Newmarket Road
London Cambridge
E14 5HP CB5 8FF

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for The Cygnets Milton Pre-School for the year ended 31st August 2022.

The financial statements comply with the Charities Act 2011 and 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 (FRS102) (effective 1st January 2019), as modified by the exemptions for small charities provided in Update Bulletin 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a Charitable Incorporated Organisation, incorporated in 2014 under a standard membership CIO (deed).

The Cygnets Milton Pre-School (Cygnets) is a registered charity, and so requires volunteer Trustees to form a management committee. The committee is the 'registered person' for Ofsted; in other words, the committee has had to apply to Ofsted to open this Pre-School. As such, the committee is ultimately responsible for the children's, staffs' and visitors' health, safety and welfare, as well as the management of staff and finances, amongst other things.

It is a big responsibility, but the committee tries to make it enjoyable, and enjoy contributing time throughout the year and at fund-raising events for Cygnets. It is a great way of being involved in the community. Sadly, several committee members have stepped down recently but there are new members that are currently in the process of joining the existing committee and the committee hopes that there will be more joining later this year

ORGANISATION AND APPOINTMENT OF TRUSTEES

The committed and experienced workforce consists of a Manager, Deputy Manager, Room Leaders, an Office Manager and other room staff, all of whom ensure the smooth running of the setting.

New Trustees are appointed by the existing committee members.

RISK MANAGEMENT

The management committee is responsible for overseeing of risks faced by Cygnets. Risks are identified, assessed and controls are established continually throughout the year. The management committee believes that this approach, which closely monitors the operations, staffing and finances of the Pre-School will mitigate the significant risks and that maintaining financial reserves will provide sufficient resources in the event of adverse conditions.

The safety of the children who attend the setting is paramount and sufficient safeguarding measures and insurance is in place to ensure this.

ACTIVITIES AND OBJECTIVES**Staffing and Children**

The committee is very fortunate to have such a committed and experienced workforce at Cygnets. This allows us to provide continuity and a high standard of care for the children.

Due to the positive reputation of the setting within the community, demand for places in the setting has continued to rise over the past year. We recognise the complex juggling act that the management team completes every half term to accommodate as many children as they can all while most effectively matching the myriad of staffing combinations, hours and rooms. Increased staff and children numbers continue to put pressure on the physical spaces within in the setting. This impacts the children and staff in many ways and given the current building setup, there is no easy solution to remedy that pressure. This issue is continuously being considered and a solution will hopefully be found in the near future. We hope to expand the committee with members who have specialist knowledge so that we can effectively evaluate the space and its use and work towards making changes for future.

Fundraising

The Nursery Education Funding received via Cambridge County Council does not fully cover costs. As a result fees charged for extra sessions and sessions for children not qualifying for funding, plus additional fundraising events are needed to maintain resources, train staff and meet facility running costs. This additional funding was achieved by sponsored events organised throughout the year. The committee would like to thank everyone who supported the various events. We hope to expand the committee with members who have specialist knowledge in fundraising so that we can maximise the financial support available from the community.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

TRUSTEES' ANNUAL REPORTcontinued

ACHIEVEMENTS AND PERFORMANCE

The setting has had a successful year, largely due to an increase in the number of children in attendance, year on year, as well as the continued support from Cambridgeshire County Council early years team which have supported the setting by providing advice and maintain the Nursery Education Funding. The Pre-School's longstanding good management practice means that there are cash reserves and Cygnets is in a strong position financially. The committee is looking to expand, as COVID impacted the ability of the setting to recruit new members.

PUBLIC BENEFIT

The charity works for the public benefit by having as its objectives, the development and education of children and young people and is demonstrated by:

- 1) Promoting their care and safety.
- 2) Promoting their education and promoting parental involvement.
- 3) Promoting their health and wellbeing.
- 4) Providing services to support them and their families and carers.
- 5) Providing services to individuals holding membership of the Charitable Incorporated Organisation.
- 6) Furthering the aims of the Early Years Alliance.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 31st August 2022 show a deficit of £1,609 (2021: £9,946). Income continues to remain steady at £198,420 (2021: £172,773) and expenditure has increased to £200,029 (2021: £182,719).

Despite the unprecedented circumstances experienced for the third year running, Cygnets overachieved the budget set at the beginning of the year and the overall deficit was minimal compared to that originally planned.

The setting's largest cost relates to staff salaries and this increased from last year by approximately £16k. This increase was due to a pay rise implemented in April 2022 as well as an increase in staffing numbers, some of which was required to cover sickness and staff members who needed to self isolate.

All other costs remained broadly in line with the previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

TRUSTEES' ANNUAL REPORTcontinued

STATEMENT OF TRUSTEES' RESPONSIBILITIES

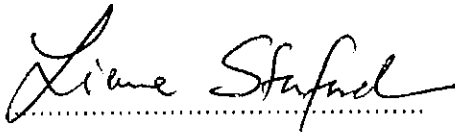
The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- (d) State whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and Statements of Recommended Practice, subject to any material departure and explained in the financial statements.
- (e) Observe the methods and principals of the Charities Statement of Recommended Practice.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

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

ON BEHALF OF THE TRUSTEES



LIANNE STANFORD
Chair

March 20. 2023
Date

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CYGNETS MILTON PRE-SCHOOL

I report to the trustees on my examination of the accounts of the Cygnets Milton Pre-School Charitable Incorporated Organisation (the 'CIO') for the year ended 31st August 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

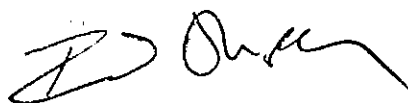
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

23rd March 2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2022 £	Total Unrestricted 2021 £
INCOME			
Charitable activities:			
Fees/Funding		196,273	170,679
Investment income		131	202
Other	2	2,016	1,892
TOTAL INCOME		<u>198,420</u>	<u>172,773</u>
EXPENDITURE			
Charitable activities	3	200,029	182,719
TOTAL EXPENDITURE		<u>200,029</u>	<u>182,719</u>
NET EXPENDITURE FOR THE YEAR		(1,609)	(9,946)
RECONCILIATION OF FUNDS			
Total fund balance brought forward		69,499	79,445
Total fund balance carried forward		<u>67,890</u>	<u>69,499</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 7 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		7,222		7,843
CURRENT ASSETS					
Prepayments	6	2,172		1,933	
Cash at bank and in hand		89,584		63,223	
TOTAL CURRENT ASSETS		<u>91,756</u>		<u>65,156</u>	
LIABILITIES					
Creditors: Amounts falling due within one year	7		<u>31,088</u>		<u>3,500</u>
NET CURRENT ASSETS			<u>60,668</u>		<u>61,656</u>
TOTAL NET ASSETS			<u>67,890</u>		<u>69,499</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	8		<u>67,890</u>		<u>69,499</u>
TOTAL CHARITY FUNDS			<u>67,890</u>		<u>69,499</u>

The financial statements were approved by the Trustees on *March 20.2023*



LIANNE STANFORD
Chair

The notes on pages 7 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Pre-School's ability to continue as a going concern.

(b) STATEMENT OF CASH FLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, where only larger charities are required to prepare a Statement of Cash Flow.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity's activities. Expenditure is allocated to expense headings on a direct cost basis.

(e) TANGIBLE FIXED ASSETS

Tangible assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Fixtures and Fittings - 25% straight line

The Trustees have adopted a policy that only items in excess of £1000 are to be capitalised.

2. INCOME FROM OTHERS

	Total Unrestricted 2022 £	Total Unrestricted 2021 £
Photograph commission	91	47
Sponsored Walk	1,038	1,221
Easy Fundraising	34	16
Christmas hamper	51	-
Children's uniform sales	219	416
School outing collections	186	160
Other fundraising	397	32
	<u>2,016</u>	<u>1,892</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

3. EXPENDITURE ON CHARITABLE ACTIVITIES	Total	Total
	Unrestricted 2022 £	Unrestricted 2021 £
Staff costs (note 4)	171,093	153,588
Training costs	975	1,615
Other staff costs	6	17
Payroll service	1,417	1,400
Materials and activity supplies	1,402	1,723
New equipment , Books, Toys	1,375	4,282
EYPP expenditure	1,379	1,444
Milk and snacks	48	23
Deprivation	311	24
Rent	999	999
Utility costs	1,334	1,440
Waste disposal	862	358
Cleaning costs	5,532	4,972
Repairs and maintenance	2,066	2,075
Other school running costs	2,341	2,546
Photocopying, stationery and postage	1,956	2,286
IT and website costs	1,284	-
Telephone and internet	266	111
Insurance and registration fees	981	1,199
Accountancy	990	960
School outing	414	68
Sports day	157	142
Uniform	-	540
Bank charges	260	233
Committee expenses	49	49
Entertainment costs	206	102
Depreciation of fixtures and fittings	2,407	523
Profit on disposal of fixed assets	(81)	-
	<u>200,029</u>	<u>182,719</u>

4. STAFF COSTS

No remuneration was paid to any of the Trustees in the year, nor were any expenses reimbursed to them.

	2022 £	2021 £
Salaries and wages	167,217	150,054
Employers pension	3,876	3,534
	<u>171,093</u>	<u>153,588</u>

The average number of employees during the year was 15 (2021: 14).

No member of staff earned more than £60,000.

The key management personnel of the charity comprise the Board of Trustees who give their time freely.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

NOTES TO THE FINANCIAL STATEMENTS

5.	TANGIBLE FIXED ASSETS	Fixtures and
	CURRENT YEAR	Fittings
	COST	£
	Balance at 1st September 2021	8,366
	Additions	9,629
	Disposals	(8,366)
	Balance at 31st August 2022	<u>9,629</u>
	DEPRECIATION	
	Balance at 1st September 2021	523
	Charge for the year	2,407
	Eliminated on disposal	(523)
	Balance at 31st August 2022	<u>2,407</u>
	NET BOOK VALUE AT 31ST AUGUST 2022	<u>7,222</u>

	TANGIBLE FIXED ASSETS	Fixtures and
	PRIOR YEAR	Fittings
	COST	£
	Additions	8,366
	Balance at 31st August 2021	<u>8,366</u>
	DEPRECIATION	
	Charge for the year	523
	Balance at 31st August 2021	<u>523</u>
	NET BOOK VALUE AT 31ST AUGUST 2021	<u>7,843</u>

6.	DEBTORS AND PREPAYMENTS	2022	2021
		£	£
	Prepayments	<u>2,172</u>	<u>1,933</u>

7.	CREDITORS	2022	2021
		£	£
	Trade creditors	1,073	1,203
	Taxation and social security	1,250	1,337
	Accruals	28,765	960
		<u>31,088</u>	<u>3,500</u>

8	ACCUMULATED FUNDS	Balance at		Balance at
	Year ended 31st August 2022	1st September		31st August
		2021	Income	2022
		£	£	£
	Unrestricted funds	<u>69,499</u>	<u>198,420</u>	<u>67,890</u>
			<u>200,029</u>	

	ACCUMULATED FUNDS	Balance at		Balance at
	Year ended 31st August 2021	1st September		31st August
		2020	Income	2021
		£	£	£
	Unrestricted funds	<u>79,445</u>	<u>172,773</u>	<u>69,499</u>
			<u>182,719</u>	

THE CYGNETS MILTON PRE-SCHOOL

England & Wales - Charity number 1155959

Accounts

THE CYGNETS MILTON PRE-SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

CONTENTS AND PRE-SCHOOL INFORMATION

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9

The following pages do not form part of the Statutory Financial Statements:

Income and Expenditure Account	10
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CHAIR: Nathaniel Keverne Johnston (resigned 18/10/2021)
Lianne Stanford (Vice Chair, now Chair as of 18/10/2021)

TRUSTEES: Jenny Robertson (resigned 19/10/2020)
Sue Williams (Treasurer)
Sarah Michael (resigned 18/10/2021)
Lisa Stevens (resigned 19/10/2020)
Hannah North (appointed 09/11/2020, resigned 18/10/2021)
Emma Howgego (appointed 04/01/21, resigned 18/10/2021)
Anastasia Giagkoudi (appointed 23/11/2020)
Nick Jones (appointed 28/05/2021)

SECRETARY: Leanne Hogg (resigned 19/10/2020)
Eleanor Ruth Crane (resigned 18/10/2021)

PRINCIPAL OFFICE: Humphries Way
Milton
Cambridge
CB24 6DL

CHARITY NUMBER: 1155959

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
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& Independent Examiners
115c Milton Road
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for The Cygnets Milton Pre-School for the year ended 31st August 2021.

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It is a big responsibility, but the committee tries to make it enjoyable, and enjoy contributing time throughout the year and at fund-raising events for Cygnets. It is a great way of being involved in the community. Sadly, several committee members have stepped down recently but there are new members that are currently in the process of joining the existing committee and the committee hopes that there will be more joining later this year

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New Trustees are appointed by the existing committee members.

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The management committee is responsible for overseeing of risks faced by Cygnets. Risks are identified, assessed and controls are established continually throughout the year. The management committee believes that this approach, which closely monitors the operations, staffing and finances of the Pre-School will mitigate the significant risks and that maintaining financial reserves will provide sufficient resources in the event of adverse conditions.

The safety of the children who attend the setting is paramount and sufficient safeguarding measures and insurance is in place to ensure this.

ACTIVITIES AND OBJECTIVES

Staffing and Children

The committee is very fortunate to have such a committed and experienced workforce at Cygnets. This allows us to provide continuity and a high standard of care for the children.

Due to the positive reputation of the setting within the community, demand for places in the setting has continued to rise over the past year. We recognise the complex juggling act that the management team completes every half term to accommodate as many children as they can all while most effectively matching the myriad of staffing combinations, hours and rooms. Increased staff and children numbers continue to put pressure on the physical spaces within in the setting. This impacts the children and staff in many ways and given the current building setup, there is no easy solution to remedy that pressure. This issue is continuously being considered and a solution will hopefully be found in the near future.

Fundraising

The Nursery Education Funding received via Cambridge County Council does not fully cover costs. As a result fees charged for extra sessions and sessions for children not qualifying for funding, plus additional fundraising events are needed to maintain resources, train staff and meet facility running costs. Unfortunately it has not been possible to hold the biggest fundraiser, the Annual Easter Fayre, for the last couple of years due to the pandemic but other fundraising initiatives were put into place. The committee would like to thank everyone who has helped at all of the various events.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

TRUSTEES' ANNUAL REPORTcontinued

ACHIEVEMENTS AND PERFORMANCE

Despite the impact of the global pandemic during the last two years the setting has been fortunate because the Cambridgeshire County Council early years team have supported the setting by providing advice and maintaining the Nursery Education Funding, even when not all children were able to attend. The Pre-School's longstanding good management practice means that there are cash reserves and Cygnets is in a strong position financially.

PUBLIC BENEFIT

The charity works for the public benefit by having as its objectives, the development and education of children and young people and is demonstrated by:

- 1) Promoting their care and safety.
- 2) Promoting their education and promoting parental involvement.
- 3) Promoting their health and wellbeing.
- 4) Providing services to support them and their families and carers.
- 5) Providing services to individuals holding membership of the Charitable Incorporated Organisation.
- 6) Furthering the aims of the Early Years Alliance.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 31st August 2021 show a deficit of £9,946. Last year the charity made a surplus of £935. Income continues to remain steady at £172,773 (2020: £170,891) and expenditure has increased to £182,719 (2020: £169,956).

Despite the unprecedented circumstances experienced for the second year running, Cygnets overachieved the budget set at the beginning of the year and the overall deficit was not as high as originally planned.

The setting's largest cost relates to staff salaries and this increased from last year by approximately £11k, which was due to an increase in pay implemented in April 2021 as well as an increase in staffing numbers, some of which was required to cover staff members who needed to self isolate.

Children related costs remained in line with the previous year, however, facility and office costs showed an increase of £2k. This was partly due to a rise in memberships and subscriptions, which was required for remote parent consultations as well as a general annual price increase and cleaning costs were also higher due to the continued increased activity within this area.

All other costs remained broadly in line with the previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

TRUSTEES' ANNUAL REPORTcontinued

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- (d) State whether the policies adopted are in accordance with the Charities Act 2011 and with applicable accounting standards and Statements of Recommended Practice, subject to any material departure and explained in the financial statements.
- (e) Observe the methods and principals of the Charities Statement of Recommended Practice.

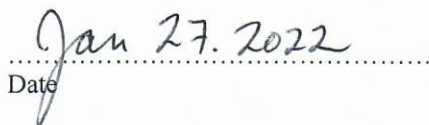
The Trustees are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

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

ON BEHALF OF THE TRUSTEES



LIANNE STANFORD
Chair



Date

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CYGNETS MILTON PRE-SCHOOL

I report to the trustees on my examination of the accounts of the Cygnets Milton Pre-School Charitable Incorporated Organisation (the 'CIO') for the year ended 31st August 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

9 February 2022

115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Unrestricted 2021 £	Total Unrestricted 2020 £
INCOME			
Charitable activities:			
Fees/Funding		170679	168990
Investment income		202	378
Other	2	1892	1523
TOTAL INCOME		<u>172773</u>	<u>170891</u>
EXPENDITURE			
Fundraising	3	-	27
Charitable activities	4	182719	169929
TOTAL EXPENDITURE		<u>182719</u>	<u>169956</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR		(9946)	935
RECONCILIATION OF FUNDS			
Total fund balance brought forward		79445	78510
Total fund balance carried forward		<u>69499</u>	<u>79445</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 7 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

BALANCE SHEET

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		7843		-
CURRENT ASSETS					
Prepayments	7	1933		1131	
Cash at bank and in hand		63223		81527	
TOTAL CURRENT ASSETS		<u>65156</u>		<u>82658</u>	
LIABILITIES					
Creditors: Amounts falling due within one year	8		3500		3213
NET CURRENT ASSETS			61656		79445
TOTAL NET ASSETS			<u>69499</u>		<u>79445</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	9		69499		79445
TOTAL CHARITY FUNDS			<u>69499</u>		<u>79445</u>

The financial statements were approved by the Trustees on 27 January 2022


 LIANNE STANFORD
 Chair

The notes on pages 7 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Pre-School's ability to continue as a going concern.

(b) STATEMENT OF CASH FLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, where only larger charities are required to prepare a Statement of Cash Flow.

(c) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(d) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity's activities. Expenditure is allocated to expense headings on a direct cost basis.

(e) TANGIBLE FIXED ASSETS

Tangible assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the costs less estimated residual value of each asset evenly over their expected useful lives as follows:

Fixtures and Fittings - 25% straight line

The Trustees have adopted a policy that only items in excess of £1000 are to be capitalised.

2. INCOME FROM OTHERS

	Total Unrestricted 2021 £	Total Unrestricted 2020 £
Photograph commission	47	50
Sponsored Walk	1221	268
Easy Fundraising	16	47
Easter Fayre income	-	10
Christmas hamper	-	94
Children's uniform sales	416	589
School outing collections	160	390
Other fundraising	32	75
	<u>1892</u>	<u>1523</u>

3. EXPENDITURE ON FUNDRAISING

	Total Unrestricted 2021 £	Total Unrestricted 2020 £
Easter Fayre	-	27

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Total Unrestricted 2021 £	Total Unrestricted 2020 £
Staff costs (note 5)	153588	142991
Training costs	1615	1381
Other staff costs	17	119
Payroll service	1400	1432
Materials and activity supplies	1723	1754
New equipment , Books, Toys	4282	4518
EYPP expenditure	1444	815
Milk and snacks	23	19
Deprivation	24	26
Rent	999	1020
Utility costs	1440	1238
Waste disposal	358	1033
Cleaning costs	4972	4405
Repairs and maintenance	2075	2510
Other school running costs	2546	1018
Photocopying, stationery and postage	2286	1644
Telephone and internet	111	178
Insurance and registration fees	1199	431
Accountancy	960	960
School outing	68	919
Sports day	142	174
Uniform	540	242
Bank charges	233	207
Committee expenses	49	132
Entertainment costs	102	763
Depreciation of fixtures and fittings	523	-
	<u>182719</u>	<u>169929</u>

5. STAFF COSTS

No remuneration was paid to any of the Trustees in the year, nor were any expenses reimbursed to them.

	2021 £	2020 £
Salaries and wages	150054	139933
Employers pension	3534	3058
	<u>153588</u>	<u>142991</u>

The average number of employees during the year was 14 (2020: 13).

No member of staff earned more than £60,000.

The key management personnel of the charity comprise the Board of Trustees who give their time freely.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

NOTES TO THE FINANCIAL STATEMENTS

6.	TANGIBLE FIXED ASSETS CURRENT YEAR			Fixtures and Fittings £	
	COST				
	Additions			8366	
	Balance at 31st August 2021			8366	
	DEPRECIATION				
	Charge for the year			523	
	Balance at 31st August 2021			523	
	NET BOOK VALUE AT 31ST AUGUST 2021			7843	
7.	DEBTORS AND PREPAYMENTS		2021 £	2020 £	
	Prepayments		1933	1131	
8.	CREDITORS		2021 £	2020 £	
	Trade creditors		1203	790	
	Taxation and social security		1337	963	
	Accruals		960	1460	
			3500	3213	
9.	ACCUMULATED FUNDS Year ended 31st August 2021	Balance at 1st September 2020 £	Income £	Expenditure £	Balance at 31st August 2021 £
	Unrestricted funds	79445	172773	182719	69499
	ACCUMULATED FUNDS Year ended 31st August 2020	Balance at 1st September 2019 £	Income £	Expenditure £	Balance at 31st August 2020 £
	Unrestricted funds	78510	170891	169956	79445