

Ventnor Community Early Years Centre Ltd

Trustee Report

2023-2024

This year started with us opening at our new site at St Francis Primary school. We were still cautious but optimistic of a brighter financial future. We left behind a damp, cold, expensive and decaying building and now reside in a maintained, modern space; our overheads have dramatically reduced as we are no longer responsible for separate utility bills and building maintenance. Our new lease includes electric, water, gas and upkeep of the facilities.

Our landlord ensured our new space was freshly decorated, and they supplied extra fencing, and hard flooring to make it suitable for nursery.

In October 2023 we took the decision to purchase a training accreditation to promote high quality Early Years education and care. The Curiosity Approach provides monthly team gatherings for continuous professional development. We have covered a range of topic such as: Freedom to move, Outdoor play, Rhythms and Rituals. These opportunities ensure all staff feel included and are able to contribute to our overarching ethos and vision.

We were conscience of our outgoings and therefore relied upon donations for new resources. The local school generously donated a large supply of powder paint which was surplus to their needs, and enabled our children to have access to paint every day. Many hours were dedicated to scouring free selling sites, car boot sales, and charity shops to find cheap and free items to enhance our offering.

Once we reached the 2024 summer term our numbers of children on roll increased and therefore, financially, we were

able to meet our outgoings. This provided stability for staff and children and a bright future beckoned.

Sincerely,

Helen McMullin

REGISTERED COMPANY NUMBER: 08457584 (England and Wales)
REGISTERED CHARITY NUMBER: 1157643

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Ventnor Community Early Years Centre

Allegri & Co.
16c Sandown Road
Lake
Isle of Wight
PO36 9JP

Ventnor Community Early Years Centre

Contents of the Financial Statements
for the Year Ended 31 August 2024

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

offering appropriate play, education and care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability

encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs

instigating and adhering to and furthering the aims and objects of the pre-school learning alliance.

Significant activities

This year marks an exciting new chapter for Ventnor Community Early Years. After a very busy summer holidays packing, moving and setting up our new classrooms it was time to commence the academic year. In September we opened our new premises to our wonderful children and families at St Francis Primary Academy.

The environment is truly outstanding and we feel extremely fortunate to have secured a modern purpose built space leaving behind a cold, damp and costly building.

By October it felt like home and the children were thriving, we particularly appreciated the underfloor heating which kept us warm and the outdoor canopy which keeps us dry, so we can play outside in all weathers. We felt a strong desire to further improve our practice and extend our knowledge and decided to join the Curiosity Approach Accreditation. Once complete we will become the first setting on the Isle of Wight with this status.

In December we celebrated Christmas with an outdoor winter wonderland afternoon. We invited children and families to come together and enjoy a warming BBQ, hot chocolates, craft activities, music & dancing and of course a visit from Father Christmas. This was planned for afterschool to enable us to come together as a community and older siblings from the school could participate.

In March we celebrated World Book Day and our theme was the Gruffalo. The children helped create a Gruffalo feast of Owl ice-cream and Gruffalo crumble. This was a rich learning experience for the children which promoted Literacy.

In June as we embarked on the last Half-Term of the year our school leavers were invited to visit the Reception Class on a daily basis. This was an exceptional transition for the children and they became very familiar with the school environment and new teachers. In addition we also studied the lifecycle of a butterfly and enjoyed outside water play.

In July we organised a games morning where we played traditional games such as sack racing and egg & spoon races. The children also benefited from a teddy bears picnic in the school woodland and a party. Our school leavers and parents were invited to a soft play activity centre to end the year.

Our school leavers were presented with an individual handmade bear to treasure as a reminder of their time with us.

This was a challenging year for staff as one member required a 6 month leave due to poor mental health and another a period of time for bereavement leave due to losing a parent. The team pulled together and we were still able to offer an amazing early years experience for the children.

Public benefit

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education.

Ventnor Community Early Years Centre

Report of the Trustees
for the Year Ended 31 August 2024

FUTURE PLANS

The Trustees have been focussed on doing everything possible to achieve an improved Ofsted outcome at the December 2022 follow-up inspection and are delighted to report that the Ofsted report found the setting to be outstanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08457584 (England and Wales)

Registered Charity number

1157643

Registered office

16c Sandown Road

Lake

Isle of Wight

PO36 9JP

Trustees

Mrs H M Mc Mullin Early Year Teacher

Miss E M L Cousins Carer

Ms E L Brown Early Years Teacher

Mrs S Adams Director (appointed 1.6.24)

Company Secretary

Mrs H M Mc Mullin

Independent Examiner

Selina Powder FMAAT

Allegri & Co.

16c Sandown Road

Lake

Isle of Wight

PO36 9JP

Approved by order of the board of trustees on 22.05.25 and signed on its behalf by:



.....
Mrs H M Mc Mullin - Trustee

Independent Examiner's Report to the Trustees of
Ventnor Community Early Years Centre

Independent examiner's report to the trustees of Ventnor Community Early Years Centre ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Selina Powder FMAAT
The Association of Accounting Technicians

Allegri & Co.
16c Sandown Road
Lake
Isle of Wight
PO36 9JP

Date:12 MAY 2025.....

Ventnor Community Early Years Centre

Statement of Financial Activities
for the Year Ended 31 August 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.24 Total funds £ | 31.8.23 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 1 | - | 1 | - |
| Charitable activities | | | | | |
| Education and Development | | 162,703 | - | 162,703 | 147,175 |
| Total | | 162,704 | - | 162,704 | 147,175 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Education and Development | | 154,315 | - | 154,315 | 188,868 |
| NET INCOME/(EXPENDITURE) | | 8,389 | - | 8,389 | (41,693) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | (10,826) | - | (10,826) | 30,867 |
| TOTAL FUNDS CARRIED FORWARD | | (2,437) | - | (2,437) | (10,826) |

The notes form part of these financial statements

Ventnor Community Early Years Centre

Balance Sheet
31 August 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.8.24 Total funds £ | 31.8.23 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 1,397 | - | 1,397 | 1,650 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 493 | - | 493 | 1,416 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | (4,327) | - | (4,327) | (13,892) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(3,834)</u> | <u>-</u> | <u>(3,834)</u> | <u>(12,476)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(2,437)</u> | <u>-</u> | <u>(2,437)</u> | <u>(10,826)</u> |
| NET ASSETS/(LIABILITIES) | | <u>(2,437)</u> | <u>-</u> | <u>(2,437)</u> | <u>(10,826)</u> |
| FUNDS | 8 | | | | |
| Unrestricted funds | | | | <u>(2,437)</u> | <u>(10,826)</u> |
| TOTAL FUNDS | | | | <u>(2,437)</u> | <u>(10,826)</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

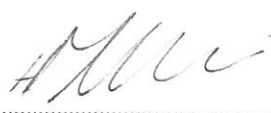
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

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


.....
H M Mc Mullin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Taxation

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

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

2. NET INCOME/(EXPENDITURE)

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

| | 31.8.24 | 31.8.23 |
|-----------------------------|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 253 | 299 |
| Hire of plant and machinery | - | 237 |
| Other operating leases | 9,999 | 6,200 |
| | <u> </u> | <u> </u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received any remuneration or other benefits for their work as trustees for the year ended 31 August 2024 nor for the preceding year. Two of the trustees are full time paid employees of the Charity, their remuneration being wholly for their work as employees.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

4. STAFF COSTS

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

| | 31.8.24 | 31.8.23 |
|-------------------------|-------------------|-------------------|
| | 9 | 12 |
| Teaching and care staff | <u> </u> | <u> </u> |

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Education and Development | 147,175 | - | 147,175 |
| | <u> </u> | <u> </u> | <u> </u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Education and Development | 188,868 | - | 188,868 |
| | <u> </u> | <u> </u> | <u> </u> |
| NET INCOME/(EXPENDITURE) | (41,693) | - | (41,693) |
| | <u> </u> | <u> </u> | <u> </u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 30,867 | - | 30,867 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS CARRIED FORWARD | (10,826) | - | (10,826) |
| | <u> </u> | <u> </u> | <u> </u> |

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

6. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|--|-----------------------------|----------------------------|---------------|
| COST | | | |
| At 1 September 2023 and 31 August 2024 | <u>12,751</u> | <u>726</u> | <u>13,477</u> |
| DEPRECIATION | | | |
| At 1 September 2023 | 11,154 | 673 | 11,827 |
| Charge for year | <u>240</u> | <u>13</u> | <u>253</u> |
| At 31 August 2024 | <u>11,394</u> | <u>686</u> | <u>12,080</u> |
| NET BOOK VALUE | | | |
| At 31 August 2024 | <u>1,357</u> | <u>40</u> | <u>1,397</u> |
| At 31 August 2023 | <u>1,597</u> | <u>53</u> | <u>1,650</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|--------------|---------------|
| | 31.8.24 £ | 31.8.23 £ |
| Social security and other taxes | 1,571 | 961 |
| Pension Creditor | 278 | 286 |
| Wages creditor | - | 10,697 |
| Accrued expenses | <u>2,478</u> | <u>1,948</u> |
| | <u>4,327</u> | <u>13,892</u> |

8. MOVEMENT IN FUNDS

| | At 1.9.23 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|-----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | (10,826) | 8,389 | (2,437) |
| TOTAL FUNDS | <u>(10,826)</u> | <u>8,389</u> | <u>(2,437)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 162,704 | (154,315) | 8,389 |
| TOTAL FUNDS | <u>162,704</u> | <u>(154,315)</u> | <u>8,389</u> |

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 30,867 | (41,693) | (10,826) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>30,867</u> | <u>(41,693)</u> | <u>(10,826)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 147,175 | (188,868) | (41,693) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>147,175</u> | <u>(188,868)</u> | <u>(41,693)</u> |

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

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 30,867 | (33,304) | (2,437) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>30,867</u> | <u>(33,304)</u> | <u>(2,437)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 309,879 | (343,183) | (33,304) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>309,879</u> | <u>(343,183)</u> | <u>(33,304)</u> |

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Ventnor Community Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

| | 31.8.24 £ | 31.8.23 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Gifts | 1 | - |
| Charitable activities | | |
| Fees | 36,112 | 41,133 |
| Funding Contracts | 126,591 | 106,042 |
| | <hr/> | <hr/> |
| | 162,703 | 147,175 |
| | <hr/> | <hr/> |
| Total incoming resources | 162,704 | 147,175 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 116,647 | 150,174 |
| Social security | 2,096 | 6,061 |
| Pensions | 2,047 | 2,625 |
| Hire of plant and machinery | - | 237 |
| Rent | 9,999 | 6,200 |
| Rates and water | 2,797 | 3,731 |
| Insurance and subscriptions | 4,878 | 5,052 |
| Light and heat | 231 | 5,160 |
| Telephone & Broadband | 333 | 1,544 |
| Postage and stationery | 239 | 67 |
| Trips and Activities | 725 | 328 |
| Classroom equipment | 390 | 80 |
| Cleaning and uniforms | - | 1,392 |
| Food and catering supplies | 7,295 | 422 |
| Staff Training | 1,843 | 1,744 |
| Waste Collection | 538 | 56 |
| | <hr/> | <hr/> |
| | 150,058 | 184,873 |
| Support costs | | |
| Finance | | |
| Bank charges | 84 | 93 |
| Payment System Charges | 1,032 | 898 |
| | <hr/> | <hr/> |
| | 1,116 | 991 |
| Information technology | | |
| Repairs and renewals | 1,246 | 1,111 |
| Other | | |
| Sundries | 21 | 106 |
| Carried forward | 21 | 106 |

This page does not form part of the statutory financial statements

Ventnor Community Early Years Centre

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

| | 31.8.24 £ | 31.8.23 £ |
|---------------------------------|-------------------|----------------------|
| Other | | |
| Brought forward | 21 | 106 |
| External Examiner Fees | - | 600 |
| Accountancy and payroll fees | 853 | 887 |
| | <hr/> 874 | <hr/> 1,593 |
| Other 2 | | |
| Plant and machinery | 240 | 282 |
| Computer equipment | 13 | 18 |
| | <hr/> 253 | <hr/> 300 |
| Governance costs | | |
| Legal fees | 768 | - |
| | <hr/> 768 | <hr/> - |
| Total resources expended | <hr/> 154,315 | <hr/> 188,868 |
| Net income/(expenditure) | <hr/> <hr/> 8,389 | <hr/> <hr/> (41,693) |

This page does not form part of the statutory financial statements

Independent Examiner's Report to the Trustees of
Ventnor Community Early Years Centre

Independent examiner's report to the trustees of Ventnor Community Early Years Centre ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Selina Powder FMAAT
The Association of Accounting Technicians

Allegri & Co.
16c Sandown Road
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Date: 12 MAY 2025