

Charity registration number: 1159106

Woodford Community Pre-School

Annual Report and Financial Statements
for the Year Ended 31 August 2023



Woodford Community Pre-School

Reference and Administrative Details

Chairperson	Mrs Alison Escott
Trustees	Mrs Alison Escott Mrs Jodie Littlejohn Mrs Laura Haylock Mrs Susan Westbrook Mrs Michelle Brooke-Williams
Charity Registration Number	1159106
Principal Office	Greenway Avenue Woodford Plympton Plymouth PL7 4RR
Independent Examiner	Matthew Keane ACCA Independent examiner Westcotts Plym House 3 Longbridge Road Plymouth PL6 8LT

Woodford Community Pre-School

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2023.

Objectives and activities

Objects and aims

Woodford Community Pre-School aims to enhance the development and education of children under statutory school age and encourage parents to understand and provide for the needs of their children with support from ourselves and other agencies.

Public benefit

We offer appropriate play, education and care facilities and ensure the group offers opportunities for all children, whatever their race, culture, religion, means or ability. The staff attend regular training to update their skills and knowledge and we regularly review our policies to ensure they are up to date with current legislation. We meet with parents regularly to inform them of their child's progress and encourage parent participation. The Trustees work closely with staff in order to continually develop and enhance the pre-school. We have close links with the local primary schools and liaise with them at the end of every school year to ensure a smooth transition for children leaving pre-school in the summer term. We have very experienced SENCO's who work closely with parents and outside agencies to give a high level of support to children with additional needs. We have developed really good working relationships with these agencies over the years.

Our Trustees are very pro-active in our setting and contribute immensely to the Management duties. They meet regularly as a committee and also with staff to ensure effective communication. They give up a lot of their time to help with fun days and fundraising activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

During August 2022, the Pre-School returned to its original premises at Woodford Methodist Church, ready to re-open in September. The new wrap-around care provision introduced at Huxley Close proved very successful and financially lucrative, so this was maintained on return to the Church setting. During this period, staffing remained consistent and the Pre-School was pleased to return to its original setting, particularly due to the wonderful outside space it offers the children.

In July 2023, the Pre-School celebrated its 60th anniversary with a family fun day. The Lord Mayor was in attendance and the event was well-supported by parents and members of the local community. It was fantastic for the Pre-School to be back in its original home for this commemorative event.

Woodford Community Pre-School

Trustees' Report (continued)

Financial review

Our principle source of income is generated from the Early Years Funding which all children receive from the term after their 3rd Birthday. We also have children who receive Me2 Funding for 2 year old children who meet the criteria. This is also funded through the Early Years team. We invoice fees for extra sessions and also for children who do not receive funding. During the year we fundraise to purchase new equipment and resources for the children. Our largest area of expenditure is staff wages, however due to adult-child ratios this is not something that we can change. Rent is also high but there are no other available buildings in the local area that we could use. Our rental agreement is reviewed annually and when the Church decide to make an increase we do not have much control over this. We do however have a good relationship with the Church members and they do take into consideration our high costs when considering increasing our rent. Whilst we were renting a local unit, our overheads were much higher.

Policy on reserves

We have built our contingency money over the last few years so that should we have to make redundancies, we have enough money to make this payment. At the end of the financial year, any surplus funds are used to help with our Autumn term when our numbers are usually lower. This helps towards our rent and classroom consumables.

We are still in negotiations with personnel from the Church regarding the lease for the building. The Pre-School would prefer a longer term contract rather than a rolling lease as this would provide greater security. This is still to be confirmed at the time of writing.

Structure, governance and management

Nature of governing document

Constitution for Incorporated Organisations. CIO - Foundation Registered 06 Nov 2014.

Recruitment and appointment of trustees

New members are elected at the AGM but are also welcome to volunteer to join our Trustees at any time throughout the year.

Organisational structure

We are led by Management Trustees who adhere to the Constitution and our Policies and Procedures.

Employee involvement

Before the AGM, anyone who expresses an interest in joining the Trustees are free to ask any questions to staff or existing Trustee Members. The Chairperson and Staff will explain in depth about their roles and responsibilities should they wish to become involved. We have access to Committee/Trustee training through our Early Years Department for Trustee's to attend. This is provided at no cost to them. We have insurance to protect the Trustees against Financial Risk. We have a named Child Protection Officer and all staff have completed Child Protection training and attend regular updates. We have strict policies and procedures regarding Early Years and receive weekly updates on new legislation and have regular meetings with our Early Years Advisory Teacher. Our Trustees volunteer their time and receive no remuneration or benefits.

Woodford Community Pre-School

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 21.05. and signed on its behalf by:



Mrs Alison Escott
Chairman and Trustee



Mrs Jodie Littlejohn
Trustee

Woodford Community Pre-School

Independent Examiner's Report to the trustees of Woodford Community Pre-School

I report to the trustees on my examination of the accounts of Woodford Community Pre-School for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of Woodford Community Pre-School you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

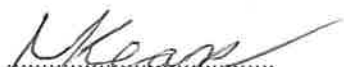
I report in respect of my examination of the Woodford Community Pre-School's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Woodford Community Pre-School 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 accounting requirements concerning the form and content 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.



Matthew Keane ACCA
Independent examiner

Westcotts
Plym House
3 Longbridge Road
Plymouth
PL6 8LT

Date: 28/5/24

Woodford Community Pre-School

Statement of Financial Activities for the Year Ended 31 August 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	2,000	2,956	4,956	-
Charitable activities	3	239,820	-	239,820	150,938
Total income		241,820	2,956	244,776	150,938
Expenditure on:					
Charitable activities	4	(196,483)	(2,956)	(199,439)	(175,069)
Total expenditure		(196,483)	(2,956)	(199,439)	(175,069)
Net income/(expenditure)		45,337	-	45,337	(24,131)
Net movement in funds		45,337	-	45,337	(24,131)
Reconciliation of funds					
Total funds brought forward		63,723	-	63,723	87,854
Total funds carried forward	11	109,060	-	109,060	63,723

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

The funds breakdown for 2022 is shown in note 11.


Woodford Community Pre-School

(Registration number: 1159106)

Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	713	-
Current assets			
Cash at bank and in hand		110,747	63,723
Creditors: Amounts falling due within one year	10	<u>(2,400)</u>	<u>-</u>
Net current assets		<u>108,347</u>	<u>63,723</u>
Net assets		<u>109,060</u>	<u>63,723</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>109,060</u>	<u>63,723</u>
Total funds	11	<u>109,060</u>	<u>63,723</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on and signed on their behalf by:


.....
Mrs Alison Escott
Chairman and Trustee


.....
Mrs Jodie Littlejohn
Trustee

Woodford Community Pre-School

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Woodford Community Pre-School meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

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

Charitable activities

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

Support costs

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

Woodford Community Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Taxation

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

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Office equipment	3 years straight line

Cash and cash equivalents

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

Fund structure

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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

Financial instruments

Classification

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

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

Woodford Community Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

Recognition and measurement

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

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

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

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

Debt instruments

Debt instruments are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	2,000	2,956	4,956	-
	<u>2,000</u>	<u>2,956</u>	<u>4,956</u>	<u>-</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Charitable activity	239,820	239,820	150,938

Woodford Community Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

4 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Charitable activity		193,726	2,956	196,682	175,069
Depreciation, amortisation and other similar costs		357	-	357	-
Allocated support costs	5	2,400	-	2,400	-
		<u>196,483</u>	<u>2,956</u>	<u>199,439</u>	<u>175,069</u>

5 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Accountancy fees	1,440	1,440	-
Independent examiner's fee	960	960	-
	<u>2,400</u>	<u>2,400</u>	<u>-</u>

6 Net incoming/outgoing resources

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

	2023 £	2022 £
Depreciation of fixed assets	<u>357</u>	<u>-</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Woodford Community Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

8 Taxation

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

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
Additions	<u>1,070</u>	<u>1,070</u>
At 31 August 2023	<u>1,070</u>	<u>1,070</u>
Depreciation		
Charge for the year	<u>357</u>	<u>357</u>
At 31 August 2023	<u>357</u>	<u>357</u>
Net book value		
At 31 August 2023	<u>713</u>	<u>713</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>2,400</u>	<u>-</u>

Woodford Community Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

11 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds	63,723	241,820	(196,483)	109,060
Restricted funds				
Co-Operative restricted fund	-	2,956	(2,956)	-
Total funds	<u>63,723</u>	<u>244,776</u>	<u>(199,439)</u>	<u>109,060</u>
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	<u>87,854</u>	<u>150,938</u>	<u>(175,069)</u>	<u>63,723</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Tangible fixed assets	713	713
Current assets	110,747	110,747
Current liabilities	<u>(2,400)</u>	<u>(2,400)</u>
Total net assets	<u>109,060</u>	<u>109,060</u>
	Unrestricted funds General £	Total funds at 31 August 2022 £
Current assets	<u>63,723</u>	<u>63,723</u>

13 Related party transactions

There were no related party transactions in the year.

Woodford Community Pre-School

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	4,956	-
Charitable activities (analysed below)	<u>239,820</u>	<u>150,938</u>
Total income	<u>244,776</u>	<u>150,938</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(199,439)</u>	<u>(175,069)</u>
Total expenditure	<u>(199,439)</u>	<u>(175,069)</u>
Net income/(expenditure)	<u>45,337</u>	<u>(24,131)</u>
Net movement in funds	45,337	(24,131)
Reconciliation of funds		
Total funds brought forward	<u>63,723</u>	<u>87,854</u>
Total funds carried forward	<u><u>109,060</u></u>	<u><u>63,723</u></u>

