



Parkwood Pre-school CIO,

Deanwood Drive, Rainham, Kent ME8 9LP

Tel: 01634 231425 Email: parkwoodpreschool@btconnect.com

Registered Charity: 1161834 Manager: Miss T Rye

2023/24 Report

Parkwood Pre-school CIO has been open since 1997 and serves the local residential and surrounding community of Park Wood.

The setting operates from large static units in the grounds of Park Wood School Federation and has an extensive outdoor area, accessed by the children daily, plus a 'forest area' which children access for one full day each week.

Children from the age of 2 years attend the setting for a maximum of 15 hours, term time only.

Free 'Play sessions' are on offer for children who are not yet 2 and will be starting in the 2year old room and children not yet 3 years old who will be starting in the 3year old room. Children are accompanied by their parent/carer.

Session times are 9.00am – 3.00pm. Also, on offer a 'Breakfast Club' starting at 7. 30am.

2023/24 During this period 94 children were on roll.

Successes

- Roof on 2 yr unit replaced
- Roof 3 / 4 building repaired
- Third outside notice board purchased
- Long term student

Concerns

- How the 2-year-old funding will affect the business
- Reduce 3 /4-year-olds per session as setting cannot employ another practitioner due to outgoing costs

Ways forward

- Physical indoor equipment required for 2-year-olds.



PARKWOOD PRE-SCHOOL CIO

Financial Statements for the year ended
31st March 2024

Parkwood Pre School CIO

Independent examiner's report to the trustees of the Parkwood Pre School for the year ended 31 March 2024

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011: (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants for England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the general Directions given by the Charities Commission under section 145(5)(b) of the 2011 Act;

and to state whether particular matters have come to my attention.

Basis of independent examiner's report

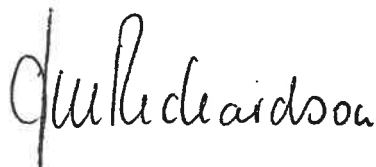
My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 386 of the Companies Act 2006; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met.



Jennifer Richardson
Chartered Accountant
15TH July 2024

Parkwood Pre-School CIO
Statement of Financial Activities
for the year ended 31st March 2024

	Notes	2024 £	2023 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary Income		259,178	227,867
Interest received	2	145	60
Total Incoming Resources		<u>259,323</u>	<u>227,927</u>
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		248,187	243,395
Total resources expended		<u>248,187</u>	<u>243,395</u>
NET INCOMING RESOURCES		11,136	(15,468)
RECONCILIATION OF FUNDS			
Balance brought forward		56,615	72,083
TOTAL FUNDS CARRIED FORWARD		<u>67,751</u>	<u>56,615</u>

Parkwood Pre-School CIO
Balance Sheet
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	14,244	15,345
Current assets			
Prepayments	4	6,595	4,636
Cash at bank and in hand		<u>50,155</u>	<u>38,527</u>
		56,750	43,163
Creditors: amounts falling due within one year	5	(3,243)	(1,893)
Net current assets		<u>53,507</u>	<u>41,270</u>
Net assets		<u>67,751</u>	<u>56,615</u>
Funds			
Profit and loss account	6	67,751	56,615
Shareholders' funds		<u>67,751</u>	<u>56,615</u>

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Chairperson
 Approved by the board on

22/7/2024

Parkwood Pre-School CIO
Notes to the Accounts
for the year ended 31st March 2024

1 Accounting policies

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold Improvements	20% straight line
Plant and machinery	25% reducing balance

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.

2 Investment Income and Management costs

	2024	2023
	£	£
Investment income		
Interest receivable	145	5
Investment management costs		
Property repairs	12,839	17,795

Parkwood Pre-School CIO
Notes to the Accounts
for the year ended 31st March 2024

3 Tangible fixed assets

	Leashold Improvements	Plant and machinery etc £	Total
Cost			
At 1 April 2023	2,600	39,406	42,006
Additions	2,750	-	2,750
At 31 March 2024	5,350	39,406	44,756
Depreciation			
At 1 April 2023	520	26,141	26,661
Charge for the year	535	3,316	3,851
At 31 March 2024	1,055	29,457	30,512
Net book value			
At 31 March 2024	4,295	9,949	14,244
At 31 March 2023	2,080	13,265	15,345

4 Debtors	2024 £	2023 £
Other debtors	6,595	4,636

5 Creditors: amounts falling due within one year	2024 £	2023 £
PAYE and NI	1,187	
Other creditors	2,056	1,893
	3,243	1,893

6 Movement in funds	2024 £
Unrestricted Funds	
At 1 April 2022	56,615
Net movement in funds	11,136
At 31 March 2023	67,751

Unrestricted funds	Incoming resources £	Resources expended £	Movement in funds £
General Fund	259,323	(248,187)	11,136
Total funds	259,323	(248,187)	11,136

Parkwood Pre-School CIO
Detailed statement of financial activities
for the year ended 31st March 2024

	2024	2023
	Unrestricted	Unrestricted
	funds	Funds
	£	£
INCOMING RESOURCES		
Voluntary income		
Nursery Education Fund	182,001	154,283
Sessions	76,332	73,084
Sundry income	845	500
	<u>259,178</u>	<u>227,867</u>
RESOURCES EXPENDED		
Overheads		
Nursery consumables	10,679	7,777
Wages and salaries	187,464	188,166
Employers National Insurance	6,584	
Staff pensions	4,037	3,998
Staff training and welfare	3,093	2,153
Travel expenses	-	200
Rent	5,350	5,100
Light and Heat	5,285	4,359
Cleaning	106	807
Telephone and fax	886	1,178
Subscriptions	99	673
Marketing	-	98
Printing and Stationery	972	576
Insurance	3,698	2,264
Depreciation	3,851	4,942
Software	403	216
Sundry expenses	179	525
Property Maintenance	12,839	17,795
Accountancy fees	2,662	2,568
Total resources expended	<u>248,187</u>	<u>243,395</u>

Parkwood Pre School CIO

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