

Company registration number: CE004674

Charity registration number: 1163534

Lanivet and District Under Fives

A charitable incorporated organisation (CIO).

Annual Report and Unaudited but Independently Examined Accounts

for the year ended 31 August 2024

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

Lanivet District Under Fives

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Lanivet District Under Fives

Reference and Administrative Details

Charity name	Lanivet and District Under Fives
Charity registration number	1163534
Company registration number	CE004674
	Registered in England & Wales
Principal office	The Church Hall Rectory Road Lanivet PL30 5HG
Registered office	The Barn Lamorick Lanivet PL30 5HB
Trustees	Joanne Cooper Sarah-Jane Cornwell Jessica Finnemore Sara Frost Amy Giles Katrina Verran Marina Warren
Independent Examiner	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

Lanivet District Under Fives Trustees' Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the financial statements for the year ended 31 August 2024.

Objectives and activities

The objects of the CIO are to enhance the development and education of children under statutory school age in particular but not exclusively by:

1. Providing appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that they offer opportunities for all children whatever their race, culture, religion, means or ability.
2. Encouraging the study of the needs of such children and their families, promoting public interest in and recognition of such needs in the local areas.
3. Instigating, adhering to and furthering the aims and objectives of the Preschool Learning Alliance.

Lanivet and District Under Fives is a preschool for children from the ages of 2 until 5. We are led by experienced staff and a volunteer parent committee. Our staff form a dedicated, professional and friendly team with many years of experience. Lanivet and District Under Fives help children to learn and develop through play in a happy and relaxed atmosphere. We focus on each child's needs and adapt our planning to cater for the needs required for the children to achieve their full potential. We review all children's progress termly and then highlight gaps within each child's learning. The children enjoy a variety of activities both indoors and outside with our wide range of toys, books and up to date play equipment. We also encourage healthy snacks and eating, circle time activities, music and movement, singing and story time.

The Trustees are satisfied that the Charity meets the public benefit through their objectives in consideration of the following:

- The Charity provides support to young children with the aim of promoting community adhesion.
- Organisational policies support equality and diversity in all aspects.
- The Charity provides opportunities for personal and professional development, in a person centred way, which is not restricted (other than where it may impact on the safety and/or wellbeing of the service users or staff, or the local community).
- The Charity's aims and objectives serve to benefit the wider community.
- Individuals cannot benefit personally from the Trust.

Lanivet District Under Fives Trustees' Report

Achievements and performance

During 2023/2024 we were full to capacity with 30 children all year and 4 on the waiting list during winter term for drop outs (2023 30 children registered and 13 on the waiting list. 17 children were off to school in September (2023 9 children). The places released by the school age children became full by July 2024 ready to begin the academic year of 2024/2025.

We retained our core staff team with a new apprentice joining us at the beginning of July. All staff received pay rises in April to take account of the increased cost of living.

A training course was attended on the 19th of March for Climate Change.

Our major project throughout the year was the commencement of our new building for a long term, purpose built and sustainable premises.

Full build costs were obtained for planning purposes and in preparation for funding applications, with an overall build cost of £400k being calculated. Applications were made to 8 different funding schemes with a total of £220k raised to date. Once the new building is in situ it is anticipated that an additional 12 children per year will be able to attend which is likely to attract additional fees in excess of £30k. Whilst this will require additional staff the savings made on running costs will mean the charity will be sustainable for the foreseeable future.

To ensure the best possible funding solutions we have worked with the Cornwall Council Community Link Officer, Cornwall Council Early Years Team, contacted all local Cornwall Councillor's and all surrounding parish councils. Lanivet United Charity and the Lanivet Parish Council have both been very supportive. Support has also been expressed by Bodmin Town Council, Luxulyan Parish Council, Roche Parish Council and Bodmin College.

Planning permission was granted on 31/1/24 after amending plans following a tree report of the site. All preparations were then put in place with Contractors/Risk Insurance arranged for the building to commence in late June 2024.

On the 24th of June we collected 30 herras fencing panels that Jess had been gifted from a local infrastructure company. The fences were erected and the build was started. The initial work was the the electricity ducting. Works throughout July and August were for groundworks and the initial surrounding gabion supporting walls.

We held our AGM on the 28th of February with no new trustees volunteering, but all existing Trustees remaining.

Lanivet District Under Fives Trustees' Report

Financial review

Income for the year has increased by £40,512 to £122,970 (2023 £82,458). £29,377 of this relates to restricted donations and grants for the new building with £11,135 unrestricted income due to additional fees. Expenditure for the year has decreased to £89,228 (2023 £96,335). This leads to a deficit for the year of £33,742 (2023 deficit £13,877) leaving reserves at the end of the year at £52,487 (2023 £18,745) of which £16,388 is restricted (2023 £nil).

Structure, governance and management

The Pre-school was originally an unincorporated charity, created in 1992, under the charity commission registration number 1036025. It transferred into a Charitable Incorporated Organisation in September 2015. It is governed by its constitution which is based on the charity commission standard for a foundation CIO and managed by the Board of Trustees. The constitution was amended on 4th March 2024

Anyone who has an interest in the Preschool can apply to be a Trustee. Trustee role descriptions are available on request. Once an individual expresses such interest a self nomination and declaration form for election as a trustee is completed and signed, as well as a self-assessment form where the new trustee identifies their own experience, knowledge and confidence in a range of relevant areas. Existing trustees will then determine the suitability of each candidate and appoint as applicable subject to our Trustee Code of Conduct being understood and signed.

The Pre-school also works with advice from the Preschool Learning Alliance guidelines.

Risk management

The trustees regularly review the risks to the Charity from both external factors and its operations. The trustees consider that they have taken appropriate steps to reduce such risks.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Lanivet District Under Fives Trustees' Report

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 25th May 2025 and signed on its behalf by:

.....

Jessica Finnemore
Trustee

Lanivet District Under Fives Independent Examiner's Report

I report on the accounts of the company for the year ended 31 August 2024 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and 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:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o 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;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

.....
Date:

Lanivet District Under Fives Statement of Financial Activities

for the year ended 31 August 2024

	Note	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Donations and legacies	4	1,891	25,571	27,462	2,566
Charitable activities	5	87,404	3,806	91,210	75,495
Fundraising income	6	4,298	-	4,298	4,397
Total		93,593	29,377	122,970	82,458
Expenditure on:					
Expenditure on raising funds	7	399	-	399	1,007
Charitable activities	8	88,829	-	88,829	95,328
Total		89,228	-	89,228	96,335
Net income/(expenditure) before investment gains/(losses)		4,365	29,377	33,742	(13,877)
Net income/(expenditure)		4,365	29,377	33,742	(13,877)
Transfers between funds		12,989	(12,989)	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		17,354	16,388	33,742	(13,877)
Reconciliation of funds:					
Total funds brought forward		18,745	-	18,745	32,622
Total funds carried forward		36,099	16,388	52,487	18,745

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

Lanivet & District Under Fives
Balance Sheet
As at 31 August 2024

		2024		2023	
	Note	£	£	£	£
Fixed Assets					
Tangible Assets	12		14,555		2,368
			<u>14,555</u>		<u>2,368</u>
Current Assets					
Cash at bank and in hand			38,922		17,270
			<u>38,922</u>		<u>17,270</u>
Creditors: Amounts falling due within one year	13	(990)		(893)	
			<u></u>	<u></u>	
Net current assets			37,932		16,377
Total assets less current liabilities			52,487		18,745
Net assets			<u>52,487</u>		<u>18,745</u>
The funds of the charity:					
Restricted funds	14		16,388		-
Unrestricted funds	14				
Other reserves		16,555		4,368	
Unrestricted income funds		<u>19,544</u>		<u>14,377</u>	
Total unrestricted funds			36,099		18,745
			<u></u>		<u></u>
Total charity funds			<u>52,487</u>		<u>18,745</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board on 25th May 2025 and signed on its behalf by:

.....
 Jessica Finnemore
 Trustee

Lanivet District Under Fives

Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- 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) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

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 amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

Lanivet District Under Fives

Notes to the Accounts

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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 are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Fixtures and fitting -15% straight line

1.7 Taxation

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

1.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Lanivet District Under Fives

Notes to the Accounts

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.1 Pension costs

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.11 Leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

1.12 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a charitable incorporated organisation and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £nil per member of the charity.

The members of the charity are the trustees named on page 1.

Lanivet District Under Fives

Notes to the Accounts

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Donations and legacies	2,566		2,566
Charitable activities	75,495		75,495
Other trading activities	4,397		4,397
Total	<u>82,458</u>	<u>-</u>	<u>82,458</u>
Expenditure			
Expenditure on:			
Raising Funds	1,007		1,007
Charitable activities	95,328		95,328
Total	<u>96,335</u>	<u>-</u>	<u>96,335</u>
Net income/(expenditure) before investment gains/(losses)	<u>(13,877)</u>	<u>-</u>	<u>(13,877)</u>
Net income/(expenditure)	<u>(13,877)</u>	<u>-</u>	<u>(13,877)</u>
Net movement in funds	<u>(13,877)</u>	<u>-</u>	<u>(13,877)</u>
Reconciliation of funds:			
Total funds brought forward	32,622		32,622
Total funds carried forward	<u><u>18,745</u></u>	<u><u>-</u></u>	<u><u>18,745</u></u>

4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Prior year funds 2023 £
Appeals and donations	1,891	25,571	27,462	2,566
	<u><u>1,891</u></u>	<u><u>25,571</u></u>	<u><u>27,462</u></u>	<u><u>2,566</u></u>

Lanivet District Under Fives

Notes to the Accounts

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	2024		2024	2023
	£	£	£	£
<i>Grant Income:</i>				
Cornwall Council Grants	-	3,806	3,806	-
<i>Primary Purpose Trading:</i>				
Fee income from Parents	12,943	-	12,943	27,714
Funded fees from Cornwall Council	74,306	-	74,306	46,848
Other income from charitable activities	155	-	155	933
	<u>87,404</u>	<u>3,806</u>	<u>91,210</u>	<u>75,495</u>

6 Fundraising income

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	2024		2024	2023
	£	£	£	£
Fundraising income	<u>4,298</u>	<u>-</u>	<u>4,298</u>	<u>4,397</u>
	<u>4,298</u>	<u>-</u>	<u>4,298</u>	<u>4,397</u>

7 Expenditure on raising funds

	Unrestricted	Restricted	Total	Prior year
	2024		2024	2023
	£	£	£	£
Fundraising costs	<u>399</u>	<u>-</u>	<u>399</u>	<u>1,007</u>
	<u>399</u>	<u>-</u>	<u>399</u>	<u>1,007</u>

Lanivet District Under Fives

Notes to the Accounts

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2024		2024	2023
	£	£	£	£
Direct costs				
Resources and equipment	1,414	-	1,414	2,421
Uniform	356	-	356	-
	<u>1,770</u>	<u>-</u>	<u>1,770</u>	<u>2,421</u>
Support costs				
Wages and salaries	74,215	-	74,215	78,168
Staff NIC (Employers)	-	-	-	-
Pensions	1,636	-	1,636	1,560
Staff training	197	-	197	688
Staff Welfare	-	-	-	529
Rent and rates	3,538	-	3,538	3,502
Light, heat and power	2,460	-	2,460	2,707
Insurance	779	-	779	732
Telephone and fax	505	-	505	484
IT Services	612	-	612	871
Printing, postage and stationery	43	-	43	102
Sundry expenses	64	-	64	512
Advertising & Marketing	22	-	22	-
Legal and professional fees	35	-	35	35
Depreciation	802	-	802	1,058
Total Support Costs	<u>84,908</u>	<u>-</u>	<u>84,908</u>	<u>90,967</u>
Governance Costs				
Accountancy fees	1,161	-	1,161	1,264
The audit or independent examination of the charity's accounts	990	-	990	675
Total Governance Costs	<u>2,151</u>	<u>-</u>	<u>2,151</u>	<u>1,939</u>
Total Charitable Expenditure	<u><u>88,829</u></u>	<u><u>-</u></u>	<u><u>88,829</u></u>	<u><u>95,327</u></u>

Lanivet District Under Fives

Notes to the Accounts

9 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Auditors' / Independent Examiners' remuneration	990	675
Depreciation of tangible fixed assets	802	1,058

10 Staff costs

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

	2024	2023
	Number	Number
Staff in charitable activities	4	5
Volunteers (nos of people involved excluding Trustees)	5	5

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	74,215	78,168
Pensions	1,636	1,560
	<u>75,851</u>	<u>79,728</u>

No employee received emoluments in excess of £60,000 in either the current or the prior year.

11 Trustees' remuneration and expenses

Trustees received no remuneration, benefits in kind or expenses during the current or prior year.

Lanivet District Under Fives

Notes to the Accounts

12 Tangible fixed assets

	Freehold interest in land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
As at 1 September 2023	-	7,907	7,907
Additions	12,989	-	12,989
As at 31 August 2024	12,989	7,907	20,896
Depreciation			
As at 1 September 2023	-	5,539	5,539
Charge for the year	-	802	802
As at 31 August 2024	-	6,341	6,341
Net Book Value			
As at 31 August 2024	<u>12,989</u>	<u>1,566</u>	<u>14,555</u>
As at 31 August 2023	<u>-</u>	<u>2,368</u>	<u>2,368</u>

13 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	990	699
Other creditors	-	194
	<u>990</u>	<u>893</u>

Lanivet District Under Fives

Notes to the Accounts

14 Analysis of funds

	As at 1 September 2023	Incoming Resources	Resources Expended	Transfers	As at 31 August 2024
	£	£	£	£	£
Restricted Funds					
New Building	-	29,377	-	(12,989)	16,388
	-	29,377	-	(12,989)	16,388
General Funds					
Unrestricted funds	14,377	93,593	(88,426)	-	19,544
Designated funds					
Capital fund	2,368	-	(802)	12,989	14,555
Sustainable premises	2,000	-	-	-	2,000
Total Unrestricted funds	18,745	93,593	(89,228)	12,989	36,099
Total funds	18,745	122,970	(89,228)	-	52,487

15 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	14,555	-	14,555	2,368
Investments	-	-	-	-
Current assets	22,534	16,388	38,922	17,270
Creditors: Amounts falling due within one year	(990)	-	(990)	(893)
Net Assets	36,099	16,388	52,487	18,745