

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Menston Pre School

Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

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for the Year Ended 31 March 2023

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Menston Pre School

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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

Menston Preschool believes that children learn best through play and welcomes children aged 2 and a half to 4 (school age). We adhere to the EYFS statutory guidance and follow the curriculum.

Significant activities

Menston Preschool opens Monday to Friday during term time only. Places are available for children within the Menston area. We follow an Admission's Policy in order to keep enrolment fair.

Each child is supported within the 7 areas of learning as set out in the EYFS. A key person is allocated to each child and this person oversees learning and liaises regularly with the child's family. The management team oversee this process and external professionals are involved as and when deemed necessary.

We operate on an 'in the moment planning' basis where children's interests are extended and enhanced through quality interaction and 'teachable moments' with a highly qualified staff team.

All trustees have been inducted to the guidance issued by the Charity Commission on public benefit as part of their induction.

OBJECTIVES AND ACTIVITIES

The trustees form a management committee who are all volunteers from the local community. The contribution by volunteers for Menston Preschool is significant.

The Events Team host a number of events within the year where volunteers undertake all tasks to deliver the events successfully. Covid restrictions have impacted the number and attendance of events over the past two years, but our regular Christmas and summer events have returned, as well as new events developed during the pandemic period.

In 2022/23 Preschool make capital purchases of £10,806.76 in improvements to the outdoor area and Printer purchase.

As stated above volunteers contributed significantly to delivering an events timetable and as a charity, we have also received several donations from corporations.

Fundraising income 2022-23

	Income	Outgoings/costs	Total profit
Yearbooks	£310.00	£148.50	£161.50
Amazon Smile	£20.79	£0.00	£20.79
Teatowels	£299.00	£193.30	£105.70
Goodie Bags	£94.00	£0.00	£94.00
Halloween	£505.15	£75.05	£430.10
Summer	£550.39	£149.94	£400.45
Donations	£100.00	£0.00	£100.00
Mooch	£2,032.12	£1,059.43	£972.69
Mentonbury	£3,308.09	£1,470.79	£1,837.30
Nearly new sale	£1,286.02	£130.92	£1,155.10
Total	£8,505.56	£3,227.93	£5,277.63

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As stated above we have further invested in improving our outdoor space. Plans for capital investment in improvements to the building have begun, but were not finalised in this financial year.

Fundraising this year has totalled £5,277.63. This is a credit to the trustees and staff who have worked to run events acknowledging ongoing Covid concerns.

Training of staff has continued through a year of operating in Covid restrictions. Staff have completed online training where possible. This includes SEN training, leadership and management, IT, safeguarding updates and the mandatory updated EYFS framework training.

FINANCIAL REVIEW

Financial position

Operating costs for one term (approx. 4 months) plus redundancy costs are maintained and regularly reviewed. This was reviewed in detail again as part of trustee's management of the Covid 19.

FINANCIAL REVIEW

Our principal sources of funding are the NEF from Bradford Metropolitan Council and fees paid by parents.

As stated above the trustees are committed to maintaining a minimum of operating costs for one term (approx. 4 months) plus redundancy costs.

Staff are highly valued at Preschool and to be able to increase hourly rates supports our objectives to attract and retain high quality staff. Trustees agreed to review pay in September in the new academic year in recognition of the increased cost of living.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CIO Constitution for Childcare Providers 2013

Charity constitution

Menston Preschool is constituted with a Chair and trustees committee. With the Manager and senior staff reporting into and accountable to the committee. The committee meets once every half term (6 times per year, one AGM and extraordinary meetings when required).

Recruitment and appointment of new trustees

Appointed at the annual AGM by existing trustees and membership

New Committee members are inducted by the Nominated Person and/or Business Manager who also, along with the Chair, provides support to the other trustees. The Manager, the Business Manager report to the Committee. The remainder of staff report to the Manager.

We work closely with the charity Kirkland's Trust from whom we rent our accommodation. We both have a clear vision to serve the community.

Risks;

The unprecedented and continuing affect Covid 19 will have on our setting and that of the wider community. We will continue to follow government guidance. However turnover year on year could continue to drop if the setting closes and non-grant fees and voluntary contributions can no longer be billed to parents.

As Preschool does not provide wrap around/holiday care, there is the continued risk parents will not choose Preschool as a childcare provider.

Sustainability and future proofing the staff model remains a risk. The Manager has plans in place to upskill more staff to Leader level to ensure future stability of Preschool.

Fund raising events continue; however, income generated is limited (compared to previous years) due to Covid restrictions and uncertainty.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1164354

Menston Pre School

Report of the Trustees
for the Year Ended 31 March 2023

Principal address

Kirklands Community Centre
Kirklands
Main Street, Menston
Ilkley
West Yorkshire
LS29 6HT

Trustees

T E Hebbbron
Mrs G Cresswell-Porter
Mrs E Newitt
Mrs H Pratt (resigned 3.11.22)
Mrs A Hunter (resigned 3.11.22)
Mrs A Phillips
Mrs C Worthington (appointed 3.11.22)
Mrs F Mashayekh (appointed 3.11.22)

Independent Examiner

Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

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

.....
T E Hebbbron - Trustee

Independent Examiner's Report to the Trustees of
Menston Pre School

Independent examiner's report to the trustees of Menston Pre School

I report to the charity trustees on my examination of the accounts of Menston Pre School (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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 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.

Anthony Bradbury

Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

Date:

Menston Pre School

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	140
Charitable activities	3				
General		133,959	-	133,959	122,336
Restricted		-	8,380	8,380	-
Other trading activities	2	8,895	-	8,895	4,400
Other income		-	-	-	96
Total		<u>142,854</u>	<u>8,380</u>	<u>151,234</u>	<u>126,972</u>
EXPENDITURE ON					
Charitable activities	4				
General		<u>131,618</u>	<u>-</u>	<u>131,618</u>	<u>125,552</u>
NET INCOME		11,236	8,380	19,616	1,420
Transfers between funds	13	<u>4,620</u>	<u>(4,620)</u>	<u>-</u>	<u>-</u>
Net movement in funds		15,856	3,760	19,616	1,420
RECONCILIATION OF FUNDS					
Total funds brought forward		128,689	6,039	134,728	133,308
TOTAL FUNDS CARRIED FORWARD		<u><u>144,545</u></u>	<u><u>9,799</u></u>	<u><u>154,344</u></u>	<u><u>134,728</u></u>

The notes form part of these financial statements

Menston Pre School

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	11,300	-	11,300	5,576
CURRENT ASSETS					
Stocks	10	232	-	232	232
Debtors	11	778	-	778	1,700
Cash at bank		136,283	9,799	146,082	128,572
		137,293	9,799	147,092	130,504
CREDITORS					
Amounts falling due within one year	12	(4,048)	-	(4,048)	(1,352)
NET CURRENT ASSETS		133,245	9,799	143,044	129,152
TOTAL ASSETS LESS CURRENT LIABILITIES		144,545	9,799	154,344	134,728
NET ASSETS		144,545	9,799	154,344	134,728
FUNDS	13				
Unrestricted funds				144,545	128,689
Restricted funds				9,799	6,039
TOTAL FUNDS				154,344	134,728

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

.....
E Newitt - Trustee

.....
T E Hebborn - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

1. ACCOUNTING POLICIES - continued

Expenditure

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Fixtures and fittings - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Fundraising events	8,522	4,043
Clothing sales	373	357
	<u>8,895</u>	<u>4,400</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Milk refunds	General	571	168
Nursery education	General	98,138	92,460
Subscriptions	General	35,250	29,708
Parish Council Grants	Restricted	8,380	-
		<u>142,339</u>	<u>122,336</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Parish Council Grant	8,380	-

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £
General	131,618

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23 £	31.3.22 £
Staff costs	99,301	98,509
Rent	12,000	10,998
Insurance	1,554	1,404
Telephone	724	760
Direct fundraising	4,103	1,566
Computer	180	304
Milk, snacks and consumables	6,275	5,329
Depreciation	5,082	4,705
Accountancy and legal fees	2,399	1,977
	<u>131,618</u>	<u>125,552</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>97,369</u>	<u>98,188</u>

The average head count of employees during the year was 13 (2022: 13).

No employee received employee benefits of more than £60,000 during the year (2022: £60,000).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Fees payable to the independent examiner for independent examination of the financial statements	660	660

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	17,568	1,637	19,205
Additions	10,602	204	10,806
At 31 March 2023	28,170	1,841	30,011
DEPRECIATION			
At 1 April 2022	12,538	1,091	13,629
Charge for year	4,536	546	5,082
At 31 March 2023	17,074	1,637	18,711
NET BOOK VALUE			
At 31 March 2023	11,096	204	11,300
At 31 March 2022	5,030	546	5,576

10. STOCKS

	31.3.23 £	31.3.22 £
Stocks	232	232

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	778	1,700
	<u>778</u>	<u>1,700</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	2,979	270
Other creditors	1,069	1,082
	<u>4,048</u>	<u>1,352</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement	Transfers between	At
	£	in funds	funds	31.3.23
		£	£	£
Unrestricted funds				
General fund	128,689	11,236	4,620	144,545
Restricted funds				
Restricted Fund	6,039	8,380	(4,620)	9,799
	<u>134,728</u>	<u>19,616</u>	<u>-</u>	<u>154,344</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	142,854	(131,618)	11,236
Restricted funds			
Restricted Fund	8,380	-	8,380
	<u>151,234</u>	<u>(131,618)</u>	<u>19,616</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	127,269	1,420	128,689
Restricted funds			
Restricted Fund	6,039	-	6,039
TOTAL FUNDS	<u>133,308</u>	<u>1,420</u>	<u>134,728</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,972	(125,552)	1,420
TOTAL FUNDS	<u>126,972</u>	<u>(125,552)</u>	<u>1,420</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Menston Pre School

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

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary income	-	140
Other trading activities		
Fundraising events	8,522	4,043
Clothing sales	373	357
	8,895	4,400
Charitable activities		
Milk refunds	571	168
Nursery education	98,138	92,460
Subscriptions	35,250	29,708
Parish Council Grants	8,380	-
	142,339	122,336
Other income		
Furlough	-	96
Total incoming resources	151,234	126,972
EXPENDITURE		
Charitable activities		
Wages	97,369	98,188
Staff training	1,932	321
Rent	12,000	10,998
Insurance	1,554	1,404
Telephone	724	760
Direct fundraising	4,103	1,566
Computer	180	304
Milk, snacks and consumables	6,275	5,329
Depn of fixtures & fittings	4,536	4,159
Depn of computer equipment	546	546
Accountancy and legal fees	2,399	1,977
	131,618	125,552

This page does not form part of the statutory financial statements

Menston Pre School

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

	31.3.23 £	31.3.22 £
Total resources expended	131,618	125,552
Net income	19,616	1,420

This page does not form part of the statutory financial statements