



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees	Horringer Pre-School		
On accounts for the year ended	31 st August 2023	Charity no (if any)	1164658
Set out on pages	1 - 5		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended .

Responsibilities and basis of report

As the charity's trustees, 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 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

18th October 2023

Name:

Rachael Smith

Relevant professional qualification(s) or body (if any):

FACCA

Address: Anvil Cottage, Ingham
Bury St Edmunds
Suffolk, IP31 1NS

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Horringer Pre-School

Report and unaudited financial statements

Year ended

31 August 2023

Charity number: 1164658

Horringer Pre-School

Report and financial statements for the year ended 31 August 2023

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Trustees

Stephanie Page – retired 19th April 2023
Melanie Hyde – retired 31st March 2023
Emma Jones – retired 24th November 2022
Laura Davies – retired 24th November 2022
Rebecca Turner – retired 16th May 2023
Ruth Walker
Rebecca Alderton
Carolynne Roberts
Annabel Howell
Laura George
Ioanna Markou
Amy Frost – joined 26th January 2023
Katie Farrance – joined 29th June 2023
Lucy Opheim – joined 29th June 2023

Principal Address

Horringer Pre-School
Meadow Drive
Horringer
Bury St Edmunds
Suffolk
IP29 5SB

Charity number

1164658

Statement of Financial Activities
(including income and expenditure account)
up to 31 August 2023

	Note	Unrestricted Funds (Curr/Saving)	Restricted Funds (Acorn)	Restricted Funds (Redun/Emerg)	Restricted Funds (Reval/Deprec)	Total Funds 2023	Total Funds 2022
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	1	2,419	183	-	-	2,602	2,634
Charitable activities	2	104,505	-	-	-	104,505	104,035
Investments	3	36	5	199	-	240	9
						-	
Total		106,960	188	199	-	107,346	106,678
Expenditure on:							
Raising funds	4	602	-	-	-	602	4,714
Charitable activities	5	107,727	-	-	-	107,727	92,980
Other	6	5,429	-	-	6,286	11,715	12,126
Total		113,757	-	-	6,286	120,042	109,820
Net movement in funds		(6,797)	188	199	(6,286)	(12,695)	- 3,142
Reconciliation of funds:							
Total funds brought forward		154,762	3,171	13,883	- 6,673	165,143	168,285
Total funds carried forward		147,965	3,359	14,082	(12,959)	152,448	165,143

All amounts relate to continuing activities

All gains and losses recognised in the year are included above

Horringer Pre School

Balance Sheet at 31 August 2023

	<u>Note</u>	2023	2022
Fixed Assets			
Tangible Assets	7	115,242	121,528
Current Assets			
Debtors	8	-	-
Cash at bank and in hand		37,843	62,287
Cash Card		54	54
Fundraising float		60	60
		153,200	183,929
Creditors: amounts falling due within one year	9	(752)	(18,785)
Net Assets		<u>152,448</u>	<u>165,143</u>
Financed by:			
Funds of the charity			
Unrestricted funds	10	147,965	154,763
Restricted funds			
Acorn Project		3,359	3,171
Redundancy/Emergency Funds		14,082	13,882
Revaluation/Depreciation Reserve		(12,959)	- 6,673
		<u>152,448</u>	<u>165,143</u>

Horringer Pre-School

Notes forming part of the Financial statements to 31 August 2023

1 Donations

	Unrestricted £	Restricted £	2023 £	2022 £
Fundraising	255		255	611
Donations	146		146	
Autumn Raffle	411		411	
Quiz	552		552	1,009
Squirrel Sprint	741		741	
Donuts			-	12
Easter Raffle	315		315	177
Class Fundraising			-	102
Sponsored Cycle			-	369
Easy Fundraising		183	183	211
Halloween activities			-	143
	2,419	183	2,602	2,634

2 Charitable activities

	Unrestricted £	Restricted £	2023 £	2022 £
Non profit Income			-	658
Covid Grant			-	
Fees- Lunches	5,121		5,121	4,388
Fees - Sessions	25,614		25,614	17,119
Funding Income	68,406		68,406	80,074
SEN Funding	2,618		2,618	304
Uniform sales	366		366	614
Consumable Charge	2,380		2,380	878
	104,505	-	104,505	104,035

3 Investment Income

			2023 £	2022 £
Bank Interest received	240		240	9
	240	0	240	9

4 Raising Funds

	Unrestricted £	Restricted £	2023 £	2022 £
Advertising/Promotional	531		531	428
Acorn Project Costs			-	4,286
Event costs	71		71	
	602	-	602	4,714

5 Charitable Activities - maintenance and development

	Unrestricted £	Restricted £	2023 £	2022 £
Staff costs, training & pensions	92,334		92,334	73,830
Premises costs	9,445		9,445	13,485
Teaching materials & consumables	3,443		3,443	3,231
Utilities	2,505		2,505	2,385
Misc			-	50
	107,727		107,727	92,981

6 Governance Costs

	Unrestricted £	Restricted £	2023 £	2022 £
Office costs	5,366		5,366	5,453
Bank Charges	63		63	
Depreciation	6,286		6,286	6,673
	11,715		11,715	12,126

7 Tangible Assets

	Building £	Fixtures and Fittings £	Total £
Cost of Valuation At 1 September 2022	120,126	1,402	121,528
Additions	-	-	-
	120,126	1,402	121,528
Depreciation Provided for the year	6,006	280	6,286
	6,006	280	6,286
Net Book Value At 31 August 2023	114,120	1,123	115,242

8 Debtors

	2023 £	2022 £
Trade debtors	-	-
Prepayments	-	-
	-	-

9 Creditors: amounts falling due within one year

	2023 £	2022 £
PAYE, NI and Pensions due for August 202	752	1,129
Session Deposits		340
Prepayments (Prepaid Government Funding for 23/24)		17,316
	752	18,785

10 Movement in Funds

		Balance			Balance
		01-Sep	Outgoing	Incoming	31-Aug
		2022	Resources	Resources	2023
		£	£	£	£
Unrestricted funds		136,835	(113,757)	106,960	130,038
	(Savings)	17,928			17,928
Restricted funds	(Acorn)	3,171	-	188	3,359
	(Redundancy)	13,882	-	199	14,081
		171,816	(113,757)	107,347	165,407

Horringer Pre-School

Report of the Trustees for the year ended 31 August 2023

The trustees present their report and the unaudited financial statements for the year ended 31 August 2023

Status and administration

Horringer Pre-School is a Charitable Incorporated Organisation, governed by its Memorandum and Articles of Association. It was incorporated on 16 November 2011 and registered with the Charity Commission on 2 December 2015. Our Constitution was updated on 1 November 2018, in advance of our new community building that was installed in August 2020.

The charity works for the public benefit and its objective is the development and education of children aged 2-5 years. This is achieved by:

- Promoting their care and safety
- Promoting their education and parental involvement in this
- Promoting their health and wellbeing
- Providing a service to support the children, their families and carers

Where possible the Pre-School also looks to support other local organisations and will work for the public benefit to aid the development and education of local residents of all ages to help:

- reduce social exclusion
- providing multi-generational interaction
- offer lifelong learning

The trustees who served throughout the year were:

Stephanie Page – retired 19th April 2023
Melanie Hyde – retired 31st March 2023
Emma Jones – retired 24th November 2022
Laura Davies – retired 24th November 2022
Rebecca Turner – retired 16th May 2023
Ruth Walker
Rebecca Alderton
Carolynne Roberts
Annabel Howell
Laura George
Ioanna Markou

Amy Frost – joined 26th January 2023
Katie Farrance – joined 29th June 2023
Lucy Opheim – joined 29th June 2023

Our inclusion of trustees is highly monitored as we have to comply with the guidelines set out by Ofsted for individuals involved in a childcare setting. One of our trustees (currently Ruth Walker) acts as the 'Nominated Person' for Ofsted and is their main contact point. All new trustees are provided with a Trustee Guide and given information on the role they will be undertaking and how to apply for a DBS check and inform Ofsted of their involvement with the charity.

For the financial year under review three of our trustees were also employed by the Pre-School outside the scope of their role as trustee. These were Stephanie Page the Pre-School Manager, Melanie Hyde the Deputy Manager and Ruth Walker as the Pre-School Administrator. Stephanie and Melanie left the Pre-School and their trustee roles during the year.

Structure, governance and management

The work of Horringer Pre-School is carried out by the Management Committee made up of the current trustees named above.

The Management Committee meets approximately once every half term. All committee members give their time voluntarily and receive no benefits from the charity. Between them they have the skills needed to run the Pre-School. In the event of retirements from the committee leading to the loss of specific skills, new committee members with those skills are sought locally.

In accordance with the Articles of the Association, one third of the trustees must retire at each Annual General Meeting. They should be the trustees who have been longest in office since their last appointment. Assuming they remain eligible, trustees are able to offer themselves for re-election. Any trustee appointed during the year by a resolution of the other trustees must also retire at the AGM following their appointment.

Activities

The main activity undertaken by the charity is the provision of childcare for children in the local area. Day to day activities include craft, news and story time, refreshment break (where some of the children help to prepare the snacks) and outdoor play in our copse area and soft floored play area which includes a sandpit, climbing frame, mud kitchen and free access to bicycles. Children are allowed free access to a range of toys throughout the sessions such as farms, trains, cars, dolls, toy kitchen and den area. The staff work with the children whilst they play to develop the areas of learning specified by the Early Years Foundation Stage.

In carrying out the activities, the trustees believe they have complied with their duty with regard to the Charity Commission's guidance on Public Benefit.

Objectives

Following the disruption of the Covid pandemic the committee and staff are keen to ensure that the Pre-School feels like a safe and fun learning environment for the children.

The charity has in place an Improvement Plan, in line with the Early Years Foundation Stage framework, to help ensure the charity meets its objective to provide the best possible support to its families and children, as well as incorporating the vision for the charity noted below.

Mission Statement

Last year, the charity put in place a mission statement to help the committee focus the efforts of the team and the business as a whole. This included 4 key words, *Embrace, Nurture, Achieve and Thrive* to help people understand the charity's dedication and commitment to Early Years Education.

The statement is as follows:

Horringer Preschool's dedicated team of staff and trustees' welcome children from 2 years to school age. Together with parents, carers and children we are committed to providing high quality provision in a purpose-built building. Our professional and caring staff build strong positive relationships to best understand the needs of our families, creating a friendly, fun environment for all. We firmly believe that learning through play, stories and songs is crucial, play motivates children to learn and love learning.

We work within the Early Years Foundation Stage promoting the learning, development and the safety of all children. Woodland play encourages confidence, self-esteem and exploratory play whilst at one with nature. Our herb and vegetable garden promotes life skills and the importance of healthy routines. Indoors, children can enjoy the tranquility of our sensory relaxation room or choose from a wide variety of activities tailored to individual needs, encouraging all young minds to reach their full potential. Staff give high regard to children's wellbeing, giving them the tools they need to recognise, understand, and express their emotions.

Our Vision

Horringer Preschool are proud to have reflective practitioners who believe that investing time and care in all children from the very beginning, helps lay down the strong foundations needed for growth. Being a positive influence in their lives at such a crucial early stage will help them become confident, curious individuals with bright future life paths.

Financial Review

Treasurer's Financial Report for Horringer Pre-School to 31 August 2023

This report should be read in conjunction with the accounts and the Treasurer's balance sheet to Year End 31 August 2023

Income

Income from the Pre-School's primary service of providing Early Years Education was £104,505. Additional income of £2,842 was generated through fundraising and investment income which has predominately be used towards improvements to the Pre-School's outdoor space.

Expenditure

Expenditure on the Pre-School's primary service was £113,156 and included:

- Insurances and Ofsted fees.

- Utility bills, licences, electrician's bills and fundraising costs.
- Consumables such as children's snack, art and craft products and sanitary items.
- Specific staff training and staff wages.

Depreciation

The charity first started to account for depreciation in the 2021/22 financial year, after the full completion of a new building. It was agreed to account for depreciation on all fixed assets, as well as the new building, assuming a 20 year life span.

Total depreciation for the 2022/23 year was £6,286.

Profit/loss

Discounting the provision for depreciation mentioned above, the charity made a financial loss in the 2022/23 financial year of £6,797. This loss is due to increased staff costs in the later part of the year. Changes in staff and the change to salary based employment, instead of hourly contracts, meant that staff wages in the months May – August 2023 were higher than budgeted.

The need to attract highly qualified staff meant that new employees were taken on at a higher wage than those leaving. The effect of the increase in the National Living Wage also affected the cost of wages.

Balance Sheet

Taking into account the depreciation of assets and the loss made in the 2022/23 financial year, there is a fall in the value of the charity's assets, now valued at £152,448.

Future

The charity is very much looking to the future. The effects of the Covid pandemic on young children are still being seen through their play and communication with the education professionals. The charity is training a new Special Educational Needs Co-Ordinator to help support these children, as well as looking for diverse and appropriate ways to support these families. Additionally, and where possible, the charity is taking appropriate steps to support low income families.

The charity will also be looking to increase its fundraising capabilities to help meet ad hoc and unexpected costs of running the setting. New staff members and trustees will also be looking to build closer relationships with other local Pre-Schools and the local authority, as a means of sharing best practice and ideas, both educationally and financial.

Accounting Policies

Reserves Policy

The charity has a reserve account which is kept as an emergency fund for redundancies and other large unexpected expenses.

Accounting Basis

The accounts are prepared on an accruals basis.

Depreciation Policy

Assets are depreciated over a period of 20 years.

The Pre-School building is the main, and essentially on real asset, held by the charity. This is kept in good repair to ensure its life remains across the longer term for the benefit of the local community.

Charity fundraising is ongoing to help support the future of the charity and to finance enhancements to the building.

Trustees' responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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;
- make judgments 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;
- 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 adequate accounting records that show and explain the charity's transactions, 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 Companies Act 2006.

They 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.

In preparing this trustees report advantage has been taken of the small companies' exemption.

Signed on behalf of Trustees



Ruth Walker

Date 18.10.2023