

Charity registration number 1167958

Company registration number CE007704 (England and Wales)

ST.PETERS PENGUINS PRE-SCHOOL
TRUSTEES' ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2023

ST.PETERS PENGUINS PRE-SCHOOL

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ST.PETERS PENGUINS PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "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

The charity works for the public benefit having its objects the development and education of children and young people in particular by:

1. Promoting their care and safety;
2. Promoting their education and promoting parental involvement;
3. Promoting their health and wellbeing;
4. promoting services to support them, their families and carers;
5. providing services to individuals holding membership of the CIO;
6. Furthering the aims of the pre-school alliance.

Achievements and performance

Significant activities and achievements against objectives

The main achievement of the period were:

- *relocating and registering the business in a new location.
- *Navigating a global pandemic and the wide variety of implications this had on the business, staff and children.
- *The General Manager of the pre-school has developed the setting effectively, with improved indoor and outdoor resources and continuously improves all aspects of teaching and learning.
- *Providing quality pre-school education to children in a deprived area and ensuring that all children attending the school are well cared for with their education, health and wellness being the main priority.
- *Continuing to build strong and positive links with parents, carers and the school to ensure the involvement of key stakeholders in the running of the pre-school.

Financial review

The trustees monitored the pre school very tightly during the year, with funding from Suffolk County Council, private fees and a range of fund-raising activities within the pre-school and wider local community. The pre-school continues to benefit from positive cashflow and is in a stable financial position at almost full capacity.

Structure, governance and management

The Charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C Pryke

J Irving

M Nicholls

(Resigned 8 February 2024)

J Bailey

C Lee

S Potter

(Resigned 8 February 2024)

K Lee

(Appointed 24 April 2023)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

ST.PETERS PENGUINS PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 DECEMBER 2023*

The charity is structured as a CIO, with a trustee committee responsible for oversight and governance and membership including all parents of children attending the pre-school and open to other seeking to support its aims and objectives. There is a formal constitution which sets out the policy and process for the overall running of the CIO. The CIO is a body in membership of the preschool Learning Alliance. The charity is also registered with OFSTED and is subject to their national monitoring framework and inspections. The Trustee Committee meets regularly to monitor and review the progress and performance of the charity. The charity has a manager responsible for the day to day running of the pre-school.

The trustees report was approved by the Board of Trustees.

Mr C Pryke
Trustee

31 October 2024

ST.PETERS PENGUINS PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST.PETERS PENGUINS PRE-SCHOOL

I report to the trustees on my examination of the financial statements of St.Peters Penguins Pre-School (the Charity) for the year ended 30 December 2023.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Vincent Chandler FCA FCCA

Moore Green

Chartered Accountants

22 Friars Street

Sudbury

CO10 2AA

Dated: 31 October 2024

ST.PETERS PENGUINS PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 DECEMBER 2023

| | Notes | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---|-------|------------------------------------|------------------------------------|
| Income from: | | | |
| Donations and legacies | 2 | 128,876 | 73,138 |
| Charitable activities | 3 | 19,112 | 15,119 |
| Total income | | 147,988 | 88,257 |
| Expenditure on: | | | |
| Charitable activities | 4 | 120,047 | 94,069 |
| Total expenditure | | 120,047 | 94,069 |
| Net income/(expenditure) and movement in funds | | 27,941 | (5,812) |
| Reconciliation of funds: | | | |
| Fund balances at 31 December 2022 | | 8,774 | 14,586 |
| Fund balances at 30 December 2023 | | 36,715 | 8,774 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

ST.PETERS PENGUINS PRE-SCHOOL

BALANCE SHEET

AS AT 30 DECEMBER 2023

| | | 2023 | | 2022 | |
|---|-------|---------|--------|---------|-------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 916 | | 859 |
| Current assets | | | | | |
| Stocks | 11 | 818 | | 771 | |
| Debtors | 12 | 620 | | - | |
| Cash at bank and in hand | | 40,031 | | 14,329 | |
| | | 41,469 | | 15,100 | |
| Creditors: amounts falling due within one year | 13 | (5,670) | | (7,185) | |
| Net current assets | | | 35,799 | | 7,915 |
| Total assets less current liabilities | | | 36,715 | | 8,774 |
| The funds of the Charity | | | | | |
| Unrestricted funds | 14 | | 36,715 | | 8,774 |
| | | | 36,715 | | 8,774 |

The notes on pages 6 to 12 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 December 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 31 October 2024

Mr C Pryke
Trustee

Company registration number CE007704 (England and Wales)

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2023

1 Accounting policies

Charity information

St.Peters Penguins Pre-School is a private company limited by guarantee incorporated in England and Wales. The registered office is Phoenix St. Peter Academy, Enstone Road, Lowestoft, Suffolk, NR33 0NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 15% reducing balance |
| Computers | 15% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2 Income from donations and legacies

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 220 | - |
| Grants | 128,656 | 73,138 |
| | <u>128,876</u> | <u>73,138</u> |

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2023

3 Income from charitable activities

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ |
|-------------------------|---------------------------------|---------------------------------|
| Educational fees | 18,201 | 14,212 |
| Uniform sales | 911 | 907 |
| | <u>19,112</u> | <u>15,119</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>19,112</u> | <u>15,119</u> |

4 Charitable activities

| | Activities undertaken directly 2023 £ | Activities undertaken directly 2022 £ |
|--|---|---|
| Staff costs | 106,673 | 79,903 |
| Depreciation and impairment | 162 | 152 |
| Purchases | 2,718 | 2,494 |
| Opening stock | 771 | 202 |
| Closing stock | (818) | (771) |
| Rent | 5,611 | 7,389 |
| Repairs and maintenance | 195 | 767 |
| Telephone | 113 | 64 |
| Office costs | 1,821 | 1,624 |
| Entertaining | 143 | - |
| | <u>117,389</u> | <u>91,824</u> |
| Share of governance costs (see note 5) | <u>2,658</u> | <u>2,245</u> |
| | <u>120,047</u> | <u>94,069</u> |

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2023

5 Support costs allocated to activities

| | 2023 £ | 2022 £ |
|-----------------------------------|-----------|-----------|
| Governance costs | 2,658 | 2,245 |
| Analysed between: | | |
| Unrestricted funds | 2,658 | 2,245 |
| Governance costs comprise: | | |
| | 2023 £ | 2022 £ |
| Legal and professional | 1,237 | 1,050 |
| Independent examiners fees | 1,421 | 1,195 |
| | 2,658 | 2,245 |

6 Net movement in funds

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| The net movement in funds is stated after charging/(crediting): | | |
| Depreciation of owned tangible fixed assets | 162 | 152 |

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

| | 2023 Number | 2022 Number |
|-------------------------|----------------|----------------|
| | 7 | 6 |
| Employment costs | | |
| | 2023 £ | 2022 £ |
| Wages and salaries | 106,673 | 79,903 |

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2023

10 Tangible fixed assets

| | Fixtures and fittings | Computers | Total |
|------------------------------------|-----------------------|-------------------|-------------------|
| | £ | £ | £ |
| Cost | | | |
| At 31 December 2022 | 970 | 220 | 1,190 |
| Additions | 219 | - | 219 |
| | <u> </u> | <u> </u> | <u> </u> |
| At 30 December 2023 | 1,189 | 220 | 1,409 |
| | <u> </u> | <u> </u> | <u> </u> |
| Depreciation and impairment | | | |
| At 31 December 2022 | 270 | 61 | 331 |
| Depreciation charged in the year | 138 | 24 | 162 |
| | <u> </u> | <u> </u> | <u> </u> |
| At 30 December 2023 | 408 | 85 | 493 |
| | <u> </u> | <u> </u> | <u> </u> |
| Carrying amount | | | |
| At 30 December 2023 | 781 | 135 | 916 |
| | <u> </u> | <u> </u> | <u> </u> |
| At 30 December 2022 | 700 | 159 | 859 |
| | <u> </u> | <u> </u> | <u> </u> |

11 Stocks

| | 2023 | 2022 |
|-------------------------------------|-------------------|-------------------|
| | £ | £ |
| Finished goods and goods for resale | 818 | 771 |
| | <u> </u> | <u> </u> |

12 Debtors

| | 2023 | 2022 |
|---|-------------------|-------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 620 | - |
| | <u> </u> | <u> </u> |

13 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Trade creditors | - | 1,109 |
| Other creditors | 2,600 | 4,881 |
| Accruals and deferred income | 3,070 | 1,195 |
| | <u> </u> | <u> </u> |
| | 5,670 | 7,185 |
| | <u> </u> | <u> </u> |

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2023

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 31 December 2022 £ | Incoming resources £ | Resources expended £ | At 30 December 2023 £ |
|-----------------------|--|-------------------------------------|-------------------------------------|--|
| General funds | 8,774 | 147,988 | (120,047) | 36,715 |
| | | | | |
| Previous year: | At 31 December 2021 £ | Incoming resources £ | Resources expended £ | At 30 December 2022 £ |
| General funds | 14,586 | 88,257 | (94,069) | 8,774 |

15 Analysis of net assets between funds

| | Unrestricted funds 2023 £ |
|------------------------------|------------------------------------|
| At 30 December 2023: | |
| Tangible assets | 916 |
| Current assets/(liabilities) | 35,799 |
| | 36,715 |
| | |
| | Unrestricted funds 2022 £ |
| At 30 December 2022: | |
| Tangible assets | 859 |
| Current assets/(liabilities) | 7,915 |
| | 8,774 |

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

ST.PETERS PENGUINS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 DECEMBER 2023

17 Limited by guarantee

The charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.