

Report to Financial Accounts 31 March 2023

The accumulative effects of COVID, national minimum wage, employer's taxation, pension, and cost of living increases along with uncertainty regarding staff has made for a very challenging financial year.

A deficit for the year of £87,806.00 demonstrates the financial pressures the setting has been under, reducing capital balances to a loss of £11,625.00.

Incoming resources are down from the previous year by £10,957.00, with the base level funding rates having been increased this shows a reluctance to commit to offering a maximum number of spaces due to the ongoing nationwide staffing crisis within the early years sector.

The cost of food and milk has seen an increase of £10,418.00 due to inflation and an increase in children with specific dietary requirements requiring specific and often more expensive food items.

Staff costs have risen by £74,197.00 due to national minimum wage increases, general pay increases to remain competitive, hiring a second SENCO (both of which are not in ratio) to help with the increase in demand for a provision that has a high level of SEN needs and the supply of meals while in the process of hiring of a chef.

Rent, rates and water have increased by £2,233.00.

Light, heat and sundries reduced by £579.00, we pay a proportion of the whole building's utilities, the Hampshire County Council staff have for most of the time been hybrid working (a few days in the office and a few days working from home).

Subscriptions have reduced by £1,046.00 due to cost efficacy measures being taken and the streamlining of processes.

Professional fees have also increased by £1,405.00 due to a general increase in cost of services. Staff training has also doubled to £1,292.00 (an increase of £692.00) as we endeavour to maintain a well-informed workforce.

Interest and capital on Bounce Back Loan is now £38,508.00, a reduction of £5,659.00 from £44,167.00 at previous year end.

Yf. '; — $\frac{V}{V}$

Perri Sieviewright

Trustee of Shepherd's Spring Nursery

15 January 2024

Shepherd's Spring Pre-School Nursery

Statement of Accounts

For The Period to 31 March 2023

Shepherd's Spring Pre-School Nursery

Charity Commission Number

1172257

Address

Smannel Road
Spring Meadows Childrens Centre
Smannell Road
Andover SP11 6JP

Bankers

Lloyds TSB plc
22 High Street
Andover
SP10 1NW

Independent Examiner

M W Accounting Ltd
Unit 5 Basepoint Business Centre
Caxton Close
Andover
SP10 3FG

Shepherd's Spring Pre-School Nursery

Independent Examiner's Report to the Trustees of the Shepherds Spring Pre-School Nursery

I report on the accounts for the period ended 31 March 2023

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011, and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act)
- to follow the procedures laid down in the General Directions given by the Charity 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 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts. In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M W Accounting Ltd

**Unit 5 Basepoint Business Centre
Caxton Close
Andover
Hampshire
SP10 3FG**

9 January 2024

Shepherd's Spring Pre-School Nursery

Statement of Financial Activities For The Period to 31 March 2023

	Notes	Unrestricted £	Restricted £	Total 31 Mar 2023 £
Incoming resources				
Voluntary income	2	0	0	0
Activities for generating funds	3	578,739	0	578,739
Grants	4	0	0	0
Investment income	5	87	0	87
		<u>578,826</u>	<u>0</u>	<u>578,826</u>
Resources expended				
Costs of generating voluntary income	6	0	0	0
Charitable activities	7	653,270	0	653,270
Governance costs	8	13,362	0	13,362
		<u>666,632</u>	<u>0</u>	<u>666,632</u>
Surplus / (Deficit) for the financial year		(87,806)	0	(87,806)
Balance brought forward at 1 April 2022		<u>76,181</u>	<u>0</u>	<u>76,181</u>
Balance as at 31 March 2023		<u>(11,625)</u>	<u>0</u>	<u>(11,625)</u>


The trust has no recognised gains or losses other than the figures shown above.

Shepherd's Spring Pre-School Nursery

Balance Sheet as at 31 March 2023

	Notes	31 Mar 2023 £
Fixed Assets		
Tangible assets	9	0
Current Assets		
Debtors	10	0
Cash at bank and in hand		33,702
		<hr/> 33,702 <hr/>
Creditors: amounts falling due within one year	11	45,327
		<hr/>
Net Current Assets		(11,625)
		<hr/>
Net Assets		(11,625)
		<hr/> <hr/>
Accumulated Funds		
Unrestricted Funds		(11,625)
Restricted Funds		0
		<hr/> (11,625) <hr/> <hr/>

Approved by the Board of Trustees on 9 January 2024 and signed on its behalf by

Name:  **PERRI STEUWRIGHT**
Treasurer

Shepherd's Spring Pre-School Nursery

Notes to the Accounts as at 31 March 2023

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.

b) Funds accounting

1. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity
2. Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming resources

1. All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable certainty.
2. Investment income is included when receivable,
3. Incoming resources from charitable trading activity are accounted for when earned.

d) Resources expended

1. Expenditure is included on an accruals basis.
2. Costs of generating voluntary income comprises the costs associated with attracting, recording and acknowledging voluntary income.
3. Charitable activities comprise those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries.
4. Governance costs include expenses associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

e) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value based on prices prevailing at the date of acquisition or revaluation, of each asset evenly over its expected useful life, as follows:

Equipment - 20 % straight line
Computers - 25 % straight line

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2023

2. Voluntary Income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Fund raising activities	0		0
Security grant	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
3. Activities for generating funds	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Fees	294,046		294,046
HCC Grants	284,693		284,693
Welfare food income	0		0
	<u>578,739</u>	<u>0</u>	<u>578,739</u>
	<u><u>578,739</u></u>	<u><u>0</u></u>	<u><u>578,739</u></u>
4. Grants	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Special grants	0	0	0
Relocation grant			
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
5. Investment income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Bank interest	87		87
	<u>87</u>	<u>0</u>	<u>87</u>
	<u><u>87</u></u>	<u><u>0</u></u>	<u><u>87</u></u>
6. Costs of generating voluntary income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Fund raising	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2023

7. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Food and milk purchases	23,998		23,998
Educational activity supplies	15,892		15,892
Furniture and equipment			0
Staff costs	538,302		538,302
Clothing costs	905		905
Telephone	2,152		2,152
Post and stationery	944		944
Travelling	47		47
Repairs and renewals	13,922		13,922
Cleaning	20		20
Computer costs	5,911		5,911
Rent, rates and water	35,680		35,680
Insurance	4,283		4,283
Light and heat	7,098		7,098
Sundries	3,189		3,189
Bank charges	176		176
Early years pupil premium received	0		0
Early years pupil premium expended	0		0
Loan interest	751		751
Depreciation	0		0
	<u>653,270</u>	<u>0</u>	<u>653,270</u>
8. Governance costs	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Accountancy and professional fees	9,936		9,936
Subscriptions	2,134		2,134
Training	1,292		1,292
	<u>13,362</u>	<u>0</u>	<u>13,362</u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2023

9. Tangible fixed assets

	Total Equipment £
Cost:	
Brought forward	0
Additions	0
	<hr/>
As at 31 March 2023	0
	<hr/> <hr/>
Depreciation:	
Brought forward	0
Charge for the year	0
	<hr/>
As at 31 March 2023	0
	<hr/> <hr/>
Net book value:	
Brought forward	0
	<hr/> <hr/>
As at 31 March 2023	0
	<hr/> <hr/>

10. Debtors

	31 Mar 2023 £	31 Mar 2022 £
Other debtors	0	0
	<hr/>	<hr/>

11. Creditors

	31 Mar 2023 £	31 Mar 2022 £
Social security and other taxes	6,219	6,644
Bank loans	38,508	44,167
Accruals & deferred income	600	600
	<hr/>	<hr/>
	45,327	51,411
	<hr/> <hr/>	<hr/> <hr/>

12. Analysis of fund assets and liabilities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	0	0	0
Current assets	33,702	0	33,702
Current liabilities	(45,327)		(45,327)
	<hr/>	<hr/>	<hr/>
	(11,625)	0	(11,625)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Shepherd's Spring Pre-School Nursery

Statement of Accounts

For The Period to 31 March 2023

Shepherd's Spring Pre-School Nursery

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Shepherd's Spring Pre-School Nursery

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Respective responsibilities of trustees and examiner

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- examine the accounts (under section 145 of the Act)
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Basis of independent examiner's report

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9 January 2024

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Charitable activities	7	653,270	0	653,270
Governance costs	8	13,362	0	13,362
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Shepherd's Spring Pre-School Nursery

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Tangible assets	9	0
Current Assets		
Debtors	10	0
Cash at bank and in hand		33,702
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Creditors: amounts falling due within one year	11	45,327
Net Current Assets		<hr/> (11,625) <hr/>
Net Assets		<hr/> (11,625) <hr/>
Accumulated Funds		
Unrestricted Funds		(11,625)
Restricted Funds		0
		<hr/> (11,625) <hr/>

Approved by the Board of Trustees on 9 January 2024 and signed on its behalf by

Name:  **PERRI STEUWRIGHT**
Treasurer

Shepherd's Spring Pre-School Nursery

Notes to the Accounts as at 31 March 2023

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Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2023

2. Voluntary Income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Fund raising activities	0		0
Security grant	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
3. Activities for generating funds	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Fees	294,046		294,046
HCC Grants	284,693		284,693
Welfare food income	0		0
	<u>578,739</u>	<u>0</u>	<u>578,739</u>
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4. Grants	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Special grants	0	0	0
Relocation grant			
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
5. Investment income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Bank interest	87		87
	<u>87</u>	<u>0</u>	<u>87</u>
	<u><u>87</u></u>	<u><u>0</u></u>	<u><u>87</u></u>
6. Costs of generating voluntary income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
Fund raising	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2023

7. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2023 £
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Early years pupil premium received	0		0
Early years pupil premium expended	0		0
Loan interest	751		751
Depreciation	0		0
	<u>653,270</u>	<u>0</u>	<u>653,270</u>
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Training	1,292		1,292
	<u>13,362</u>	<u>0</u>	<u>13,362</u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2023

9. Tangible fixed assets

	Total Equipment £
Cost:	
Brought forward	0
Additions	0
As at 31 March 2023	0
Depreciation:	
Brought forward	0
Charge for the year	0
As at 31 March 2023	0
Net book value:	
Brought forward	0
As at 31 March 2023	0

10. Debtors

	31 Mar 2023 £	31 Mar 2022 £
Other debtors	0	0

11. Creditors

	31 Mar 2023 £	31 Mar 2022 £
Social security and other taxes	6,219	6,644
Bank loans	38,508	44,167
Accruals & deferred income	600	600
	45,327	51,411

12. Analysis of fund assets and liabilities

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Tangible fixed assets	0	0	0
Current assets	33,702	0	33,702
Current liabilities	(45,327)		(45,327)
	(11,625)	0	(11,625)

