

Shepherd's Spring Pre-School Nursery

Statement of Accounts

For The Period to 31 March 2024

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 2024

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**

14 January 2025

Shepherd's Spring Pre-School Nursery

Statement of Financial Activities For The Period to 31 March 2024

	Notes	Unrestricted £	Restricted £	Total 31 Mar 2024 £
Incoming resources				
Voluntary income	2	0	0	0
Activities for generating funds	3	734,080	0	734,080
Grants	4	0	0	0
Investment income	5	562	0	562
		<u>734,642</u>	<u>0</u>	<u>734,642</u>
Total incoming resources				
Resources expended				
Costs of generating voluntary income	6	0	0	0
Charitable activities	7	697,125	0	697,125
Governance costs	8	8,433	0	8,433
		<u>705,558</u>	<u>0</u>	<u>705,558</u>
Total resources expended				
Surplus / (Deficit) for the financial year		29,084	0	29,084
Balance brought forward at 1 April 2023		(11,625)	0	(11,625)
Balance as at 31 March 2024		<u>17,459</u>	<u>0</u>	<u>17,459</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 2024

	Notes	31 Mar 2024 £
Fixed Assets		
Tangible assets	9	0
Current Assets		
Debtors	10	0
Cash at bank and in hand		59,361
		<hr/> 59,361
Creditors: amounts falling due within one year	11	41,903
		<hr/> 17,458
Net Current Assets		
Net Assets		<hr/> 17,458
Accumulated Funds		
Unrestricted Funds		17,458
Restricted Funds		0
		<hr/> 17,458

Approved by the Board of Trustees on 14 January 2024 and signed on its behalf by

Name: *Perri Stevewright* *Perri*
Treasurer

Shepherd's Spring Pre-School Nursery

Notes to the Accounts as at 31 March 2024

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 2024

2. Voluntary Income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2024 £
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 2024 £
Fees	377,623		377,623
HCC Grants	356,457		356,457
Welfare food income	0		0
	<u>734,080</u>	<u>0</u>	<u>734,080</u>
	<u><u>734,080</u></u>	<u><u>0</u></u>	<u><u>734,080</u></u>
4. Grants	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2024 £
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 2024 £
Bank interest	562		562
	<u>562</u>	<u>0</u>	<u>562</u>
	<u><u>562</u></u>	<u><u>0</u></u>	<u><u>562</u></u>
6. Costs of generating voluntary income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2024 £
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 2024

7. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2024 £
Food and milk purchases	15,449		15,449
Educational activity supplies	14,365		14,365
Furniture and equipment			0
Staff costs	602,608		602,608
Clothing costs	513		513
Telephone	3,482		3,482
Post and stationery	589		589
Travelling	155		155
Repairs and renewals	1,145		1,145
Cleaning	5		5
Computer costs	6,042		6,042
Rent, rates and water	35,665		35,665
Insurance	4,476		4,476
Light and heat	10,645		10,645
Sundries	973		973
Bank charges	113		113
Early years pupil premium received	0		0
Early years pupil premium expended	0		0
Loan interest	900		900
Depreciation	0		0
	<u>697,125</u>	<u>0</u>	<u>697,125</u>
8. Governance costs	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2024 £
Accountancy and professional fees	3,649		3,649
Subscriptions	2,805		2,805
Training	1,979		1,979
	<u>8,433</u>	<u>0</u>	<u>8,433</u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2024

9. Tangible fixed assets

	Total Equipment £
Cost:	
Brought forward	0
Additions	0
	<hr/>
As at 31 March 2024	0
	<hr/>
Depreciation:	
Brought forward	0
Charge for the year	0
	<hr/>
As at 31 March 2024	0
	<hr/>
Net book value:	
Brought forward	0
	<hr/>
As at 31 March 2024	0
	<hr/>

10. Debtors

	31 Mar 2024 £	31 Mar 2023 £
Other debtors	0	0
	<hr/>	<hr/>

11. Creditors

	31 Mar 2024 £	31 Mar 2023 £
Social security and other taxes	8,168	6,219
Bank loans	33,135	38,508
Accruals & deferred income	600	600
	<hr/>	<hr/>
	41,903	45,327
	<hr/>	<hr/>

12. Analysis of fund assets and liabilities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	0	0	0
Current assets	59,361	0	59,361
Current liabilities	(41,903)		(41,903)
	<hr/>	<hr/>	<hr/>
	17,458	0	17,458
	<hr/>	<hr/>	<hr/>

Financial Report for the Year Ending 31 March 2024

The charity recorded a surplus of £29,084.00 for the year, reflecting its resilience amidst financial challenges during the period. Strong financial management and the ability to adapt to real-time financial data were key factors in increasing capital balances, resulting in a profit of £17,459.00.

Income and Occupancy

Total incoming resources rose by £155,816.00 compared to the previous year, highlighting the charity's success in optimising occupancy levels despite the ongoing national staffing crisis. Additionally, the increased base-level funding rates provided an opportunity to significantly improve our financial position.

Cost Management

Food and milk expenses decreased by £8,549.00. Although inflation and the need to accommodate specific dietary requirements led to higher individual item costs, the implementation of an effective stock management and ordering system helped mitigate these impacts.

Staffing Costs

Staff expenses increased by £64,306.00, driven by adjustments to national minimum wage rates, competitive pay increases, and the hiring of a chef to support operations.

Operational Costs

Rent, rates, and water expenses experienced a minor reduction of £15.00.

Light, heat, and sundry costs rose by £1,331.00 due to inflation. A shared utilities arrangement with Hampshire County Council, whose staff have been hybrid working, contributed to this increase.

Subscription costs grew by £671.00 to support efficiency improvements and manage ongoing workload demands.

Professional Fees and Training

Professional fees decreased by £6,287.00, while investment in staff training increased by £687.00 as part of our commitment to maintaining a skilled and informed workforce.

Loan Repayments

Repayments on the Bounce Back Loan now total £33,135.00, marking a reduction of £5,373.00 from the prior year's balance of £38,508.00.

The charity's ability to adapt to financial pressures and implement strategic improvements has enabled it to achieve a strong financial position for the year ending 31 March 2024.



Sharon Harper-Ronald

Trustee of Shepherd's Spring Preschool Nursery

January 2025

