

Charity registration number: 1172929

Pinner Parish Preschool

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements for the

Year Ending 31 July 2023

Pinner Parish Preschool

Annual Report and Financial Statements

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent examiner's report	4
Statement of Trustees' Responsibilities	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13

Pinner Parish Preschool

Reference and Administrative Details

Trustees	Lucia Ahmed Gemma Landale Sharmi Yesudoss
Legal form:	Charitable Incorporated Organisation (CIO)
Charity registration number	1172929
Principal Office	Pinner Parish Church Church Lane Pinner Middlesex HA5 3AA
Accountants	Shaya Grosskopf ACA 1g Accountants Chartered Accountants 71 Cheyne Walk London NW4 3QU

Pinner Parish Preschool ('the

CIO')

Trustees' Report

The trustees present the annual report together with the financial statements of the CIO for the year ended 31 July 2023.

Objects and aims

The CIO's objective is to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups in the Pinner and surrounding area.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and activities

On 1 November 2022, the CIO took over the operation of the preschool, including staff, assets and liabilities of the unincorporated charitable trust also called Pinner Parish Preschool ("the Trust"), with registration number 1031830. The transferred net assets of £70,408 have been accounted for as a grant from the Trust to the CIO in the CIO's accounts. Up until that point, the CIO was dormant. The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales

Structure, Governance and Management

The CIO is governed by its constitution dated 9 May 2017 which is its governing document. It is a Charitable Incorporated Organisation following the association type model.

Financial review

During the year the CIO recorded incoming resources of £152,393 (2022: £0) including a one off grant of £70,408 from the Trust. Expenses were £68,799. Net surplus was therefore £83,594 (2022: £0)

Pinner Parish Preschool

Trustees and officers

The trustees and officers serving during the year and since the year end were asset out in the Reference and Administrative Details on page 1. New trustees are periodically selected and invited by the board to serve based on the relevance of their experience and skills to the objectives of the CIO.

The accounts and annual report was approved by the trustees of the CIO on 15 November 2023 and were signed on its behalf by:



Gemma Majella Landale
Trustee

Pinner Parish Preschool

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011; They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15 November 2023. and signed on its behalf by:



Gemma Majella Landale
Trustee

Pinner Parish Preschool
Registered Charity number: 1172929

**Independent examiner's report on the accounts to the trustees of Pinner Parish
Preschool for the year ending 31 July 2023**

I report to the trustees on my examination of the accounts of the above charity ("the CIO") for the year ended 31 July 2023

Responsibilities and basis of report

As the CIO'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 CIO'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

I have completed my examination. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

1g Accountants
.....
Shaya Grosskopf FCA
1g Accountants
Chartered Accountants
71 Cheyne Walk
London
NW4 3QU

15 November 2023

Pinner Parish Preschool

Statement of Financial Activities (Including Income and Expenditure Account and Statement of Total Recognised Gains) for the year ending 31 July 2023

	Note	Unrestricted funds (£)	Restricted funds (£)	Total funds 2023 (£)	Total funds 2022 (£)
Income and Endowments from:					
Donations, legacies and grants		3,470	-	3,470	-
Income from charitable trading activities		9,343	-	9,343	-
Grants received		69,172	-	69,172	-
Investment Income		191	-	191	-
Total income		82,176	-	82,176	-
Expenditure on:					
Charitable activities		60,933	-	60,933	-
Governance		3,293	-	3,293	-
Other support costs		9,708	-	9,708	-
Total expenditure		73,934	-	73,934	-
Net income		8,242	-	8,242	-
Extraordinary Items					
Transfer of funds from Pinner Parish Preschool unincorporated trust charity		70,408	-	70,408	-
Net movement in funds		78,650	-	78,650	-
Reconciliation of funds					
Funds brought forwards		-	-	-	-
Total funds carried forward		78,650	-	78,650	-

All of the charity's activities in the current year derive from continuing operations.

Included in the above results is an exceptional grant of £70,408 relating to the transfer of all the funds of the Pinner Parish Preschool unincorporated trust (registered charity 1031830) to the CIO pursuant to the transfer of the operations of the unincorporated trust to the CIO.

Pinner Parish Preschool

Balance Sheet as at 31 July 2023

	Note	2023 (£)	2022 (£)
Current assets			
Cash at bank and in hand		90,513	-
		<u>90,513</u>	<u>-</u>
Creditors: Amounts falling due within one year	4	11,863	-
Net (liabilities) / asset		<u>78,650</u>	<u>-</u>
Funds of the charity:			
Restricted funds		-	-
Unrestricted funds		<u>78,650</u>	<u>-</u>
Total funds		<u>78,650</u>	<u>-</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit or independent examination.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question.
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 13 were approved by the trustees, and authorised for issue on 15 November 2023 and signed on their behalf by:

Gemma Landale
.....
Gemma Majella Landale
Trustee

Pinner Parish Preschool

Notes to the Financial Statements for the Year Ended 31 July 2023

1 Charity status

The charity is a charitable incorporated organisation (CIO)

The address of its registered office is:

Pinner Parish Church
Church Lane
Pinner
Middlesex HA5 3AA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

As a small charity, the charity is eligible for and has elected to apply for

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Pinner Parish Preschool

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting year, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is *restricted to that area or purpose*.

Pinner Parish Preschool

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

2 Income

	Note	Unrestricted funds (£)	Restricted funds (£)	Total funds 2023 (£)	Total funds 2022 (£)
<u>Donations, legacies, and grants</u>					
Donations from individuals		3,470	-	3,470	
<u>Income from charitable trading activities</u>					
Preschool fees receivable		9,343	-	9,343	-
<u>Grants received</u>					
Education grants from Harrow Council		69,172	-	69,172	-
<u>Investment income</u>					
Bank interest earned		191	-	191	-
		<u>82,176</u>	<u>-</u>	<u>82,176</u>	<u>-</u>

Pinner Parish Preschool

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

3 Expenditure

	Note	Unrestricted funds (£)	Restricted funds (£)	Total funds 2023 (£)	Total funds 2022 (£)
Expenditure on:					
<u>Charitable activities</u>					
Insurance		871	-	871	-
Subcontractor costs		3,497	-	3,497	-
Other direct costs		5,916	-	5,916	-
Staff welfare and gifts		260	-	260	-
Wages costs		50,389	-	50,389	-
Total expenditure on charitable activities		60,673	-	60,673	-
<u>Governance costs</u>					
Independent examiner's fees		2,280	-	2,280	-
Legal and professional		1,013	-	1,013	-
Total governance costs		3,293	-	3,293	-
<u>Support costs</u>					
Telephone and internet		30	-	30	-
General costs		371	-	371	-
Subscriptions		85	-	85	-
Rent		9,222	-	9,222	-
Total support costs		9,708	-	9,708	-
Total expenditure		73,934	-	73,934	-

5 Creditors: amounts falling due within one year

	2023 (£)	2022 (£)
Employment taxes and social security	5,839	-
Accruals	6,024	-
	11,863	-

6 Transactions with trustees

No trustee received remuneration from the CIO in the current and prior year.

During the year a single trustee was reimbursed for expenses of £275 incurred on behalf of the CIO (2022: nil)

Pinner Parish Preschool

7 Staff and staff costs

The average monthly number of staff since the commencement of operations on 1 November 2023 was 6.

The average monthly number of staff in the year was 5 (2022: 0).

There were no employees who received employee benefits of more than £60,000 in the current or prior year.

	2023 (£)	2022 (£)
Gross salaries	48,327	-
Employer national insurance	871	-
Employer pension costs	1,191	-
	<u>50,389</u>	<u>-</u>