

Charity registration number 1173781

WATER LILIES PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

WATER LILIES PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Mountain E Turner A Schofield
Charity number	1173781
Principal address	9 Cook Way Broadbridge Heath Horsham West Sussex RH12 3US
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

WATER LILIES PRE-SCHOOL

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 12

WATER LILIES PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

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 constitution, the Charities Act 2011 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

To support children's intellectual and social development by providing a safe, interesting and fun learning environment for local children aged 2-4 years in line with the Early Years Foundation Stage 2012 (EYFS) framework.

Through a mix of adult-led and self-initiated activities, Water Lilies Pre-School encourage the children to explore their surroundings, encounter new experiences and learn to take risks in a safe and nurturing environment.

Working within the Early Years Foundation Stage 2012 (EYFS) framework, the Pre-school supports a child's intellectual and social development.

In order to achieve this, the preschool:

- Assigns a Key Worker to each child, who monitors and assesses their development and works with parents to tailor a routine that meets the child's requirements
- Designs personal development plan for each child in setting.
- Provides a varied and stimulating range of educational toys, games and activities to encourage children to play, learn and grow at their own pace in line with the principles of child-centred education.

The pre-school operates under the ethos that a balanced diet is essential for the maintenance and protection of children's health, and that developing a healthy diet and good eating habits in life will lay the foundations for future health.

The pre-school is governed by Ofsted and is required to adhere to their guidance. It is inspected in line with Ofsted regulatory requirements.

In line with government safeguarding legislation, all staff and trustees are required to undertake DBS checks prior to appointment.

Achievements and performance

In September we welcomed and settled our new children starting the autumn term.

On 26th September the Library Bus came to visit. The children got to go on the bus, listen to some stories and chose a book to bring back into the setting.

The Macmillan Coffee Morning was a success with lots of parents/carers attending. The children made cakes in the session and a parent donated a chocolate cake. We raised £85 for this fantastic cause.

On the 10th October we had a Healthy Eating week – we tried different fruits at snack time and had books related to this. We incorporated balloons and puppets. We also gave out a healthy eating leaflet and the children took a piece of fruit home.

We had Halloween Fun Week – 16th October with lots of craft activities – Pumpkin biscuits, witch's hats, printing spiders, ghost pictures, themed Tuff Trays – corn flour and other Halloween signs and labels.

On Friday 20th October - We had a morning and afternoon Halloween Party – with the bouncy castle and soft play out, music and dance, party food and games.

On Friday 3rd November – the children created firework pictures, and we talked about keeping safe when going to Firework Displays.

On Wednesday 8th November we celebrated Diwali - we created pictures and had a story about Diwali.

WATER LILIES PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

On Thursday 9th November we celebrated Poppy Day – the children made a large poppy with their handprints as petals. We also made poppies using potatoes.

For 'Children in Need week' from 15th November with lots of craft activities – Pudsey crowns, biscuits decorating, tuff tray, yellow play dough, Pudsey plates.

In December we had lots of activities related to Christmas – Train theme tray, snow tray, Christmas tray, a Christmas tree display, Arts and crafts, stories. The children wrote Christmas cards and sent Santa a letter.

On December 1st we held a Christmas stay and play session with a lot of parents/carers attending. We did Christmas crafts and had a Christmas story.

The library bus visited on 12th December with lots of stories and songs about Christmas.

14th December we had our Christmas Party and had a visit from Santa himself. We held a Christmas raffle with just over £150 raised for new resources.

In December we had a staff Christmas Party at the Holiday Inn. We hope to do this again next year.

Spring Term

The children celebrated the Lunar New Year on February 12th – we enjoyed prawn crackers and noodles for snack time. The children also created lanterns.

14th February we had a valentine's fun week – we created a valentine tuff tray, red play dough, made cards and created pasta bracelets.

4th March we got involved in World Book Week. All practitioners dressed in the theme of bugs with the related stories to tell. Lots of children dressed up as their favourite character.

10th March the children made Mother's Day cards or Someone Special cards.

17th March we celebrated St Patrick's Day for one of the children at the Preschool whom is half Irish. The children created flags, did sticky pictures and explored a green themed tuff tray.

On the 27th March the children enjoyed Easter themed activities from making cornflake cakes, decorating eggs, chick sticky pictures, tuff trays.

28th March we had an Easter Party. Most of the children donated an egg to raffle and we raised £60 for new resources.

On the 28th April we had our annual trip to the farm at Washbrooks. We hired a coach to get to and from the farm. This was a big success with lots of the children enjoying the visit.

The 3rd May the school leavers enjoyed a trip to the theatre to enjoy 'The Tiger That Came To Tea' production. The children each had a goodie bag with treats and things to take home.

The preschool helped one of the children raise money towards The Little Princess Trust. The child had his hair chopped off and raised £800.35 to go towards making wigs for children.

The photographer came in on the 4th June to take individual and sibling photos.

On the 3rd June we went for a nature walk to discover signs of Summer.

On the 15th June we created a display for the up and coming Euros Football Games. The children created flags.

On the 16th June the children made Father's Day cards or Someone special cards.

The 15th July was our last day of the term. We held a school leavers party and graduation ceremony. The children enjoyed party games, soft play and party food.

WATER LILIES PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Financial review

During the financial year the charity made a surplus of £25,500 (2023: £7,089).

The charity holds in reserve funds to cover expenditure for 3 months in the case of financial difficulty. This includes outgoings for rent, staff salaries and possible redundancy payments. The current funds available are over 3 months expenditure, however any additional fund are used to improve the equipment offered at the nursery.

The charities main source of funding is via the government for 2/3 year olds and 4 year olds attending preschool. In general these funds are used to cover the running costs of the nursery, the largest of which is the rent paid to Crawley Council for the use of the building.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, governance and management

The charity is controlled by its governing document, Charitable Incorporated Organisation Constitution adopted 11 July 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

L Mountain

E Turner

A Schofield

Trustees are appointed or re-appointed annually at the Annual General Meeting.

Water Lilies Pre-School is a friendly, non-profit Pre-School based in the small community of Ifield West in Crawley. Open to all children from 2 - 4 years, we provide a safe interesting and fun environment in which Children can play, learn and grow.

Formally a part of the Willow Tree Pre-Schools charity group, founded in 1990, in 2017 the charity decided to split in to it's four separate settings. The Ifield West pre-school has been active since 2011, and is run by an experienced group of Childcare Professionals, led by our Manager, Leanne, who is also a trustee of the charity.

The trustees' report was approved by the Board of Trustees.



L Mountain

Trustee

Date: 9/01/25



E Turner

Trustee

WATER LILIES PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WATER LILIES PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Water Lilies Pre-School (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

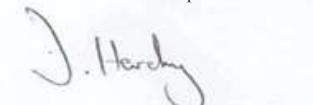
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: ...24/01/2025....

WATER LILIES PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	145	105
Charitable activities	4	144,859	108,770
Investments	5	63	19
Total income		145,067	108,894
Expenditure on:			
Charitable activities	6	119,567	101,805
Total expenditure		119,567	101,805
Net income and movement in funds		25,500	7,089
Reconciliation of funds:			
Fund balances at 1 August 2023		41,202	34,113
Fund balances at 31 July 2024		66,702	41,202

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

WATER LILIES PRE-SCHOOL

BALANCE SHEET

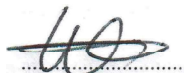
AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	491		469	
Cash at bank and in hand		88,422		62,711	
		88,913		63,180	
Creditors: amounts falling due within one year	12	(22,211)		(21,978)	
Net current assets			66,702		41,202
Net assets			66,702		41,202
The funds of the charity					
Unrestricted funds			66,702		41,202
			66,702		41,202

The financial statements were approved by the trustees on 09/01/2025



L Mountain
Trustee



E Turner
Trustee

WATER LILIES PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Water Lilies Pre-School is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 registered office is 9 Cook Way, Broadbridge Heath, Horsham, West Sussex, RH12 3US.

The operation address of the charity is Ifield West Community Centre, Dobbins Place, Ifield West, Crawley, West Sussex RH11 0PL.

The financial statements have been prepared under the historical cost convention. 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.

1.4 Income

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

The main source of income is funding via a government grant, these funds are received in advance and allocated to the period to which they refer and are deferred where required if the funding related to the period after the financial year.

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.

The trustees have identified one charitable activity which is the running of the pre-school, all direct costs are associated to this activity. Any costs that are not directly attributed are assigned as support costs under the activity.

WATER LILIES PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Taxation

The charity is exempt from tax on its charitable activities

1.9 Employee benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no key judgments or accounting estimates during the financial year.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	145	105

WATER LILIES PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Pre-School		
Nursery fees	10,989	11,106
Government grants	133,870	97,664
	<u>144,859</u>	<u>108,770</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	63	19
	<u>63</u>	<u>19</u>

6 Expenditure on charitable activities

	Pre-School 2024 £	Pre-School 2023 £
Direct costs		
Staff costs	96,672	78,925
Rent	13,444	14,988
Sundries	-	424
Food	778	647
Repairs & Maintenance	815	-
Equipment	1,310	1,038
Uniform	471	190
Training	570	190
Outings	818	595
	<u>114,878</u>	<u>96,997</u>
Share of support and governance costs (see note 7)		
Support	2,889	2,671
Governance	1,800	2,137
	<u>119,567</u>	<u>101,805</u>
Analysis by fund		
Unrestricted funds	<u>119,567</u>	<u>101,805</u>

WATER LILIES PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Telephone	340	-	340	241	-	241
Computer costs	127	-	127	562	-	562
Subscriptions	691	-	691	311	-	311
Travel and accomodation	12	-	12	6	-	6
Staff entertainment & gifts	688	-	688	675	-	675
Office supplies	316	-	316	186	-	186
Insurance	715	-	715	690	-	690
Independent Examination fees	-	1,800	1,800	-	2,010	2,010
Legal and professional	-	-	-	-	127	127
	<u>2,889</u>	<u>1,800</u>	<u>4,689</u>	<u>2,671</u>	<u>2,137</u>	<u>4,808</u>
Analysed between Charitable activities	<u>2,889</u>	<u>1,800</u>	<u>4,689</u>	<u>2,671</u>	<u>2,137</u>	<u>4,808</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,800</u>	<u>2,010</u>

9 Trustees

One of the trustees Leanne Mountain is also the Pre-school manager. She received total benefits of £33,379 for her role as the manager but is not involved in any discussions surrounding her salary

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Full time	2	2
Part time	4	4
Total	<u>6</u>	<u>6</u>

WATER LILIES PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

10	Employees		(Continued)
	Employment costs	2024	2023
		£	£
	Wages and salaries	89,475	72,232
	Social security costs	5,616	5,242
	Other pension costs	1,581	1,451
		<u>96,672</u>	<u>78,925</u>
	There were no employees whose annual remuneration was more than £60,000.		
	Remuneration of key management personnel		
	The remuneration of key management personnel was as follows:		
		2024	2023
		£	£
	Aggregate compensation	<u>57,255</u>	<u>52,945</u>
11	Debtors		
		2024	2023
	Amounts falling due within one year:	£	£
	Prepayments	<u>491</u>	<u>469</u>
12	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Other taxation and social security	1,082	2,615
	Government grants	17,200	15,297
	Other creditors	314	-
	Accruals and deferred income	3,615	4,066
		<u>22,211</u>	<u>21,978</u>
13	Government grants		
	Deferred income is included in the financial statements as follows:		
		2024	2023
		£	£
	Deferred income is included within:		
	Current liabilities	<u>17,200</u>	<u>15,297</u>
	Movements in the year:		

WATER LILIES PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

13 Government grants (Continued)

Deferred income at 1 August 2023	15,297	11,763
Released from previous periods	(15,297)	(11,763)
Resources deferred in the year	17,200	15,297
	<u>17,200</u>	<u>15,297</u>
Deferred income at 31 July 2024	<u>17,200</u>	<u>15,297</u>

14 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,581</u>	<u>1,451</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 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 1 August 2023 £	Incoming resources £	Resources At 31 July 2024 expended £	£
General funds	<u>41,202</u>	<u>145,067</u>	<u>(119,567)</u>	<u>66,702</u>
Previous year:	At 1 August 2022 £	Incoming resources £	Resources At 31 July 2023 expended £	£
General funds	<u>34,113</u>	<u>108,894</u>	<u>(101,805)</u>	<u>41,202</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).