

Charity registration number 1174318

**READY STEADY GROW COMMUNITY PRE SCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

# **READY STEADY GROW COMMUNITY PRE SCHOOL**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	E Griffiths S Simpson N Brent
<b>Charity number</b>	1174318
<b>Registered office</b>	Langley Green Centre Langley Drive Langley Green Crawley West Sussex RH11 7PF
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

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# **READY STEADY GROW COMMUNITY PRE SCHOOL**

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# **READY STEADY GROW COMMUNITY PRE SCHOOL**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 JULY 2023***

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The trustees present their annual report and financial statements for the year ended 31 July 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 Pre-School Learning Alliance 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**

The charity is a pre-school with its main objective being the development and education of children aged between two and five years old.

This is achieved by promoting care, safety, education and parental involvement, as well as health and wellbeing.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### **Autumn 2022**

Last year started with 28 funded children in the Autumn Term, 11 of which were 3-4 year olds (2 of which accessed the 30 hours funding and with EYPP) and 17 were 2 year olds.

In September we hosted a Macmillan coffee morning but unfortunately we only had 2 parents come and support this event. We sold cakes at the end of the day and managed to raise £25.50.

In an effort to encourage better partnerships with parents we decided to host a Christmas craft day for our parent's in December which was very successful. Our Christmas Play was really special as it was created and written by some of the older children and we were extremely proud of their imaginations and creativity. We held a Christmas raffle and all money raised (£177) was used on new resources for the children.

##### **Spring 2023**

The Spring Term saw an increase to 36 funded children, 19 of which were 3-4 year olds (3 of which accessed the 30 hours funding and 7 with EYPP) and 17 were 2 year olds.

We held 2 parent craft workshops; one for Mother's day gifts and one for making decorations for Easter. Both were successful as was also our Easter bonnet parade and raffle. Money raised went towards the children's resources and activities. We celebrated world book day with children and staff dressing up as their favourite characters.

##### **Summer 2023**

The Summer Term was the busiest with 40 funded children, 31 were 3-4 year olds, (8 which accessed the 30 hour funding and 9 with EYPP) and 11 of which were children starting school in the September. 14 children were 2 year olds.

We held a graduation party for those children off to school providing them with leaving presents. And we also held a separate party for the non-school Leavers.

We unfortunately said goodbye to staff member Lina who has decided to have a change of career and we wish her every success in her new job at the airport. Wendy Simpson has decided to return to the preschool and work 1 day a week and also cover staff when they are training or unwell and we welcome her back.

##### **Now - Autumn 2023**

We have 24 funded children of which 21 are 3-4 year olds and 3 are 2 year olds which is a great start to the preschool year. 9 of our children are accessing the 30 hours funding.

The staff are all working well together and really positive for the new year. Eve's sister Cerys is joining for a short while to help with staffing.

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that we can cover redundancies should we have to close, cover running costs and staff wages when we are less busy and be able to replace equipment, furniture and resources from wear and tear.

# READY STEADY GROW COMMUNITY PRE SCHOOL

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2023*

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### Structure, governance and management

The charity is an Early Years Alliance CIO governed by an Association Model Constitution.

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

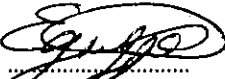
E Griffiths

S Simpson

N Brent

The charity has been actively seeking new trustees and will continue to do so. Any potential new trustees will be appointed at the AGM to serve for a term of two successive years. Trustees' can be reappointed and serve for up to five consecutive terms before being required to take at least one year off.

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



E Griffiths

Trustee

Date: 7.5.24

# READY STEADY GROW COMMUNITY PRE SCHOOL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF READY STEADY GROW COMMUNITY PRE SCHOOL

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I report to the trustees on my examination of the financial statements of Ready Steady Grow Community Pre School (the charity) for the year ended 31 July 2023.

#### **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**

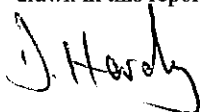
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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: 9/5/2024

# READY STEADY GROW COMMUNITY PRE SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	125,880	144,464
Charitable activities	4	-	76
Other trading activities	5	392	572
<b>Total income</b>		<b>126,272</b>	<b>145,112</b>
<b><u>Expenditure on:</u></b>			
Raising funds	6	53	-
Charitable activities	7	131,237	131,134
<b>Total expenditure</b>		<b>131,290</b>	<b>131,134</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(5,018)</b>	<b>13,978</b>
Fund balances at 1 August 2022		181,088	167,110
<b>Fund balances at 31 July 2023</b>		<b>176,070</b>	<b>181,088</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# READY STEADY GROW COMMUNITY PRE SCHOOL

## BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		393		-
<b>Current assets</b>					
Debtors	13	468		-	
Cash at bank and in hand		177,979		181,488	
		<u>178,447</u>		<u>181,488</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(2,770)</u>		<u>(400)</u>	
Net current assets			175,677		181,088
<b>Total assets less current liabilities</b>			<u>176,070</u>		<u>181,088</u>
<b>Income funds</b>					
Unrestricted funds			176,070		181,088
			<u>176,070</u>		<u>181,088</u>

The financial statements were approved by the Trustees on ..... 7.5.24

  
B. Griffiths  
Trustee



# READY STEADY GROW COMMUNITY PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2023**

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### **1 Accounting policies**

#### **Charity Information**

Ready Steady Grow Community Pre School is an Early Years Alliance CIO .

#### **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 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 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**

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.

#### **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.

# READY STEADY GROW COMMUNITY PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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### 1 Accounting policies

(Continued)

#### 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:

Computers	4 year straight line
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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 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.

#### 1.9 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.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# READY STEADY GROW COMMUNITY PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	4,882	4,560
Grants	120,998	139,904
	<u>125,880</u>	<u>144,464</u>

### 4 Charitable activities

	Pre-School 2023	Pre-School 2022
	£	£
Uniform sales	-	76

# READY STEADY GROW COMMUNITY PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising events	392	572

### 6 Raising funds

	Unrestricted funds	Total
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	53	-
	<u>53</u>	<u>-</u>

### 7 Charitable activities

	Pre-School 2023	Pre-School 2022
	£	£
Staff costs	105,123	105,914
Depreciation and impairment	56	-
Activities	331	229
Domestic	793	937
Equipment	1,107	1,065
Outings, trips and parties	154	-
Rent	15,301	15,664
Staff training	200	639
Other staff costs	2,196	-
	<u>125,261</u>	<u>124,448</u>
Share of support costs (see note 8)	3,149	5,333
Share of governance costs (see note 8)	2,827	1,353
	<u>131,237</u>	<u>131,134</u>

# READY STEADY GROW COMMUNITY PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Insurance	235	-	235	1,354	-	1,354
Telecommunications	1,065	-	1,065	972	-	972
Printing, postage and stationary	291	-	291	319	-	319
Premises expenses	107	-	107	105	-	105
Computer costs	670	-	670	398	-	398
Sundry	781	-	781	2,185	-	2,185
Accountancy	-	2,827	2,827	-	1,283	1,283
Legal and professional	-	-	-	-	70	70
	<u>3,149</u>	<u>2,827</u>	<u>5,976</u>	<u>5,333</u>	<u>1,353</u>	<u>6,686</u>
Analysed between Charitable activities	<u>3,149</u>	<u>2,827</u>	<u>5,976</u>	<u>5,333</u>	<u>1,353</u>	<u>6,686</u>

Governance costs includes payments to the independent examiners of £2,340 (2022- £400) for independent examination fees.

### 9 Trustees

All three trustees were employed in the year, and were paid a total remuneration of £71,198.

During the year all three trustees had a staff benefit of a gym membership at £35 per month, totalling £1,260 for the year.

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>6</u>	<u>6</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	101,042	101,972
Social security costs	2,248	2,274
Other pension costs	1,833	1,668
	<u>105,123</u>	<u>105,914</u>

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

# READY STEADY GROW COMMUNITY PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Tangible fixed assets

	Computers £
<b>Cost</b>	
Additions	449
At 31 July 2023	449
<b>Depreciation and impairment</b>	
Depreciation charged in the year	56
At 31 July 2023	56
<b>Carrying amount</b>	
At 31 July 2023	393

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	468	-

### 14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	400
Other creditors	430	-
Accruals and deferred income	2,340	-
	2,770	400

### 15 Retirement benefit schemes

#### Defined contribution schemes

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.

The charge to profit or loss in respect of defined contribution schemes was £1,833 (2022 - £1,668).

# **READY STEADY GROW COMMUNITY PRE SCHOOL**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2023***

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### **16 Related party transactions**

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