

BUSY OTTERS PRESCHOOL

ANNUAL REPORT AND RECEIPT AND PAYMENT ACCOUNTS

YEAR ENDED 31 JULY 2023



BUSY OTTERS PRESCHOOL
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FOR THE YEAR ENDED 31 JULY 2023

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BUSY OTTERS PRESCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2023

Trustees

C West (Chair of Trustees)
R Murdoch (appointed 29 September 2022)
A Shaw (appointed 29 September 2022)
K Harland-Moore (appointed 08 February 2023)
R Feeney (appointed 24 May 2023)

Charity registered number

1177677

Principal office

Busy Otters Preschool
Longdogs Lane
Ottery St.Mary
Devon
EX11 1HY

Accountants

Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

BUSY OTTERS PRESCHOOL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Busy Otters Preschool is a charitable incorporated organisation governed by its constitution dated 23 March 2018.

Method of appointment or election of trustees.

The trustees have the power to appoint new trustees and in the event of a new appointment, appropriate training and induction procedures are arranged. Appointments are completed at the annual general meeting.

OBJECTIVES AND ACTIVITIES

The charity's key objectives are the development and education of children between the ages of 2-4.

This is achieved by promoting their care and safety, supporting their education, and encouraging parental involvement.

Additionally, their health and wellbeing are also given importance, and services are provided to support them, their families, and carers.

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity continued to provide education for children below compulsory school age. The preschool registers were full for a 2nd year in a row, with a waiting list for available spaces maintained.

The charity continued to support children from a wide range of backgrounds and provided additional support where needed.

The charity continued making improvements to the preschool including new sound insulation to help ensure the noise within the setting was at a suitable level. The charity has recently renewed the building lease, securing the setting for many years to come.

The charity has a number of fundraising ideas and undertook a number of bake sales and other fund raising events. All events received great feedback from the wider public and raised important funds for the charity to continue improving the services it offers.

BUSY OTTERS PRESCHOOL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

FINANCIAL REVIEW

During the year, the charity received total income of £152,729 and had total costs of £151,671 giving a surplus of £1,058. The charity had budgeted to have a surplus of £50,000, but has underperformed against the budget. The charity has healthy reserves and is therefore a going concern.

Reserves policy

The Charity has estimated that, in the event of a closure, the necessary redundancy and unavoidable expenses would equate to approximately £44,000 which forms the Charity's reserves policy. As at 31 July 2023, the Charity held total cash funds of £113,678 and therefore has sufficient reserves to satisfy its ongoing obligations.

The report was approved by the trustees on 22/05/2024 and signed on its behalf by:



C West

Chair of Trustees

BUSY OTTERS PRESCHOOL

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY OTTERS PRESCHOOL.

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 July 2023 which are set out on pages 5 and 6.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity'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 charity's accounts carried out under section 145 of the 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 confirm that no material 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 Act; or
2. the accounts do not accord with those records ; or
3. the accounts 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 accounts to be reached.

Signed:



Dated: 24/5/24

Laura Waycott FCA
Griffin
Chartered Accountants
Courtenay House
Pynes Hill
Exeter
EX2 5AZ

BUSY OTTERS PRESCHOOL

RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 JULY 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Receipts				
Fees- Parent and Council	148,298	-	148,298	129,417
Fundraising	3,148	-	3,148	1,622
Interest	783	-	783	34
Donations	-	-	-	23,500
Grant	500	-	500	3,750
TOTAL RECEIPTS	<u>152,729</u>	<u>-</u>	<u>152,729</u>	<u>158,323</u>
Payments				
Wages	112,110	-	112,110	84,276
Consumables	10,099	-	10,099	3,715
Rent & Rates	3,936	-	3,936	4,650
Insurance	1,024	-	1,024	1,001
Book-keeping, phone, stationery and other	5,986	-	5,986	3,638
Staff training	827	-	827	573
Small equipment	8,559	-	8,559	1,477
Electricity	3,999	-	3,999	2,466
Water	888	-	888	546
Repairs and maintenance	4,243	-	4,243	1,555
TOTAL PAYMENTS	<u>151,671</u>	<u>-</u>	<u>151,671</u>	<u>103,897</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>1,058</u>	<u>-</u>	<u>1,058</u>	<u>54,426</u>

BUSY OTTERS PRESCHOOL

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31 JULY 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cash funds				
Bank Current account	44,557	-	44,557	43,225
Bank Deposit account	51,689	-	51,689	51,184
Bank Reserve account	14,906	-	14,906	14,759
Bank Fundraising account	2,526	-	2,526	2,424
Bank Savings account	-	-	-	1,028
TOTAL ASSETS	113,678	-	113,678	112,620

The accounts were approved by the Trustees on
behalf by:

and signed on their

C West
Chair of Trustees

