

RIVERSIDE PRE-SCHOOL CIO

England & Wales · Charity number 1178444

Details

Status Registered

Legal form CIO

Registered 2018-05-21

Register [View on the Charity Commission register](#)

Contact

Address Riverside Pre School
Manor Farm Road
Southampton
SO18 1NX

Phone 02380363018

Email info@riversidepreschool.co.uk

Activities

Objects: THE CHARITY WORKS FOR THE PUBLIC BENEFIT HAVING AS ITS OBJECTS THE DEVELOPMENT AND EDUCATION OF CHILDREN AND YOUNG PEOPLE IN PARTICULAR BY:(1) PROMOTING THEIR CARE AND SAFETY;(2) PROMOTING THEIR EDUCATION AND PROMOTING PARENTAL INVOLVEMENT;(3) PROMOTING THEIR HEALTH AND WELLBEING;(4) PROVIDING SERVICES TO SUPPORT THEM AND THEIR FAMILIES AND CARERS;(5) PROVIDING SERVICES TO INDIVIDUALS HOLDING MEMBERSHIP OF THE CIO; AND(6) FURTHERING THE AIMS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: At Riverside Pre-school we believe in the concept of life long learning and that both adults and children learn things everyday. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly should be fun., helping us to give children secure foundations on which future learning can be built upon.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£594,645	£763,276	£142,351	25
2024-07-31	£537,179	£527,284	£310,982	25
2023-07-31	£475,287	£500,301	-	-
2022-07-31	£582,173	£601,460	£326,101	26
2021-07-31	£555,677	£543,098	£345,388	28

Trustees

Name	Role	Appointed
Joseph Hadfield		2018-11-14
Laura Jade Fry		2023-01-17
Madaleine Richardson-Walters		2024-04-18
Michele Stride		2018-05-21
Miranda Poore		2024-02-27
Rachael Gregory		2020-11-16
Rachel McNicol		2018-05-21
Rebecca Reeves		2018-05-21
Tessa Louise Deans		2022-02-08

RIVERSIDE PRE-SCHOOL CIO

England & Wales - Charity number 1178444

Accounts

RIVERSIDE PRE-SCHOOL CIO

REGISTERED CHARITY NUMBER 1178444

FINANCIAL STATEMENTS

31 JULY 2025

RIVERSIDE PRE-SCHOOL CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

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RIVERSIDE PRE-SCHOOL CIO**TRUSTEES ANNUAL REPORT****YEAR ENDED 31ST JULY 2025****REFERENCE AND ADMINISTRATIVE INFORMATION****Introduction**

The accounts for Riverside Pre-School CIO are presented for the financial year ended 31 July 2025. The financial statements have been prepared in accordance with the "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)".

Riverside Pre-school CIO is a charity registered with the Charity Commission (reference no. 1178444).

Address and principal office of the school

Riverside Pre-school CIO
Manor Farm Road
Bitterne Park
Southampton
SO18 1NX

The Committee and Trustees of the Charity

Rachel McNicol – Chair
Rebecca Reeves – Treasurer
Michele Stride
Joseph Hadfield
Rachel Gregory
Jennifer Swan - resigned 17 September 2024
Tessa Deans
Laura Fry
Madaleine Richardson-Walters
Miranda Poore

Independent Examiners

Azets Audit Services
Gateway House
Tollgate
Chandlers Ford
Southampton
Hampshire
SO53 3TG

RIVERSIDE PRE-SCHOOL CIO**TRUSTEES ANNUAL REPORT****YEAR ENDED 31st JULY 2025****STRUCTURE, GOVERNANCE AND MANAGEMENT****Background Information**

Riverside Pre-School CIO is a non-profit making registered charity governed under its constitution dated 10th July 2019 which establishes the pre-school as a body in membership of the Early Years Alliance. As stated in this constitution, the overall management and control of the pre-school will rest with the individual members of the pre-school's Management Committee (the Committee). As well as being responsible for the management of the pre-school, the Committee members are also the charity trustees of the pre-school.

Policy for Recruitment and Appointment of New Trustees

New Trustees are elected or re-elected at the Annual General Meeting held each year. The minimum number of trustees shall be no less than 3 and no more than 12 altogether. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Disclosure and Barring Service (DBS) checks are carried out on all committee members and are updated in line with statutory requirements. Each member has an information guide and a designated role booklet and signs this to agree to abide by the code of practice and confidentiality.

Relationships with Related Parties

All trustees give their time voluntarily and receive no remuneration or other benefits from the school. They are reimbursed for any expenses they incur while carrying out duties furthering the aims of the **Pre-School**. There are no related parties as defined by Financial Reporting Standard 8 'Related Party Disclosures'.

Governance

Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used.

Risk Review

The trustees have assessed all major risks which have been reviewed and systems or procedures have been established to manage those risks.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2025

OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of Early Years through:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in, and recognition of, such needs in the local areas.
- c) Instigating and adhering to and furthering the aims and objectives of the Early Years Alliance.

Activities undertaken for the public benefit

At Riverside Pre-school CIO we believe in the concept of lifelong learning and that both adults and children learn things every day. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly it should be fun, helping us to give children secure foundations on which future learning can be built upon.

We use the Statutory Framework for the Early Years Foundation Stage (EYFS: Department of Education, September 2024), which outlines the learning and development, assessment, safeguarding and welfare requirements for children from birth to five.

This framework is supported by non-statutory guidance – Early Years Outcomes in the EYFS and a Know How guide: the EYFS progress check at two. Early Years Outcomes demonstrates how the four themes of the EYFS framework, and the principles which inform them, work together to support babies and children. With the new Framework the observation checkpoints can help the practitioner to notice more when a child is falling behind and offer strategies or help for the child, especially disadvantaged children, spending more time with the children through play and learning and less on unnecessary paperwork.

For the year 2024-25 we continued with our cultural celebrations including Diwali, Christmas, Chinese New Year and Ramadan. Each year we like to look at our families' cultures to see if there is anything they would like us to celebrate as part of their culture. We also participate in World Book Day where children and adults can dress up as a character from a book. Our lady's day and big boys' day have been very popular when we welcome parents or close family/friends to come and play with their child. We also enjoyed Family week, for those families with younger children, providing a chance to introduce pre-school to the next intake.

We continue to have strong relationships with the local community using the local Bitterne Park Stores for fruit and vegetables and our visits to Speedwell Court Residential Care Home, and although we no longer run a setting at St Denys, we hold most of our community events from the Church Centre. We also have great connections to The Church of Ascension, visiting at Christmas, Easter and over the summer term. All children are welcomed at Riverside regardless of personal background, faith or gender.

In October 2024 we received notification in writing from Bitterne Park Primary School that from July 2025 Riverside needed to vacate the school premises.

RIVERSIDE PRE-SCHOOL CIO**TRUSTEES ANNUAL REPORT****YEAR ENDED 31ST JULY 2025**

The Committee explored various options and consulted with all relevant stakeholders. A decision was taken on 21 January 2025 to close the pre-school at the end of July 2025 as it would not be sustainable in the long term.

Investment Policy

Any surplus funds after all debts are paid will be distributed to other charitable pre-schools, in line with the constitution and with the written agreement of the Early Years Alliance, this is likely to be around mid 2026.

Volunteer contributions

No parental volunteers this year.

RIVERSIDE PRE-SCHOOL CIO**TRUSTEES ANNUAL REPORT****YEAR ENDED 31st JULY 2025****ACHIEVEMENTS AND PERFORMANCE****2024-25:**

Autumn Term –

All children and staff settled in well from September 2024. Arrivals and departures ran smoothly.

The first main event of the year is the Macmillan coffee morning and Hallett photography session. This year we saw previous parents/children as well as the existing children and along with some of our future children that will be attending next year. All supported the cause, and most families also had a photo taken which is one of our fundraising events.

Local church visits and performances of nativity plays by the children were a huge success and most of our families were there to watch the children perform.

The staff this year had rehearsed their lines for the Jack and the Beanstalk pantomime which the children loved and joined in with.

The children sang lots of their favourite songs during their graduations, which were buzzing with proud parents and relatives.

One of our staff members left in January 2025 and two apprentices completed their level 2 qualification.

Due to the closure news, fundraising was limited. In the Spring term we continued to sell our ever-popular tomato, cucumber and pepper plants, thanks to our lovely volunteer who is over 92 years old and a huge supporter of the pre-school. The money raised was used towards a school educational workshop where the Reptile Academy brought in various species for the children to enjoy, and what a success this was.

We celebrated the success of the pre-school with parents, Local Authority, local community and staff by inviting them to an afternoon tea. We supported our current parents and children with a lovely day trip to the farm.

The majority of the staff team ceased employment in July 2025. A skeleton staff have been retained to complete the closure activities.

Future Plans 2025-26

Next year's focus will be winding down the charity and distributing our excess funds according to our constitution.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2025

FINANCIAL REVIEW

Results for the Year ended 31 July 2025

Statement of Financial Activities

Total incoming resources for the Pre-School in 2024-25 amounted to **£594,645** (2023-24: **£537,179**). The principal funding source of the Pre-School is Grant funding received from Southampton City Council. In 2024-25 this was **£426,917** (2023-24 **£383,780**). Total resources expended amounted to **£763,276** (2023-24 **£527,284**) and the net movement in funds for the year showed a decrease of **£168,631** (2023-24 (**£9,895**)). The remaining surplus will be distributed according to our Constitution.

Balance Sheet

The Pre-School's net assets as of 31 July 2025 amounted to **£142,351** (31 July 2024 **£310,982**).

Resources Expended

The Pre-school's main cost is staff wages, and this is paid equally over twelve calendar months. The Pre-School's main income is received from the Nursery Education Grant and this is received monthly.

Given that cash flow management is so important, the Pre-School has reviewed several financial policies throughout 2024-25 to ensure there were funds available for the statutory payments that were due to be paid to staff due to the pre-school closure.

Policy on reserves

The end of year balance for monies held in deposit accounts was **£109,777** (2024: **£281,299**). This represents the Pre-School's liquid reserves. The balance sheet shows total unrestricted funds equal to net assets of **£142,351** (31 July 2024 **£310,982**).

It is the policy of the trustees to maintain reserves sufficient to cover the following items as permitted by the Charity Commission:

- Statutory and contractual obligations in the event of winding up the charity:
 - Reserves sufficient to cover liabilities to HMRC for PAYE and National Insurance contributions, where these are not already covered by accrued liability
 - Reserves sufficient to cover statutory severance in the event of winding up the pre-school (e.g. redundancy, payment in lieu of notice, etc.)
 - Reserves sufficient to cover statutory holiday accrued by staff where these are not already covered by accrued liability
 - Reserves to cover other preferred creditors (e.g. bank) if not covered by accrued liability
 - Reserves sufficient to repay any restricted funds where these are not otherwise protected in the accounts
 - Reserves to pay any contractual obligations under the lease
 - Reserves sufficient to cover any other contractual obligations (e.g. contracts for services)

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2025

Contingency funds to cover estimated cyclical fluctuations in demand and revenue, and any other unexpected demands on funds:

- Riverside Pre-school CIO is dependent on one main funding source (the Nursery Education Grant), a change in Government policy could reduce the amount of the grants given or could introduce new conditions which might restrict the amount of funding that pre-school could claim. Whilst these scenarios may seem remote, the pre-school has to ensure that sufficient funds would be available to cover costs whilst alternative funding streams were identified and accessed
- Designated funds reserved for any specific projects and planned activities as may from time to time be necessary:
- Riverside Pre-school CIO holds a waiting list for places required in the next three years. The names of young children and babies both in our catchment area and outside of the catchment area are recorded on the list. Trustees should regularly review the need for and viability of expansion, either within the original setting or in an additional location. Reserves may be used to fund some of the staffing or set up costs in an expanded pre-school

In the year ended 31 July 2025 the trustees were required to draw on the reserves in order to cover the costs of statutory severance on the closure of the pre-school. In line with the constitution any remaining funds after all liabilities have been settled will be distributed to other charitable pre-school once approval has been sought from the Early Years Alliance and Charity Commission.

Business risk review procedure

The Committee of Riverside Pre-school CIO has overall responsibility for ensuring that the organisation has appropriate control systems. The Committee, through its trustees and staff, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. The Committee is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee also take necessary steps to ensure that the organisation is:

- operating efficiently and effectively
- maintaining proper records of management decisions and actions
- using reliable financial information
- complying with the relevant laws and regulations

The Committee, through its officers, undertake a review of risks (both financial and operational) to the organisation on an annual basis and add items to the review during the course of each year. The review will identify risks, the level of risk (high/low probability, high/low impact), put in place procedures to control the risk and how the risk control procedure is monitored as well as the frequency of the monitoring. Identification of high probability/high impact risks will signal the need for immediate action by the committee.

The notice to vacate the school premises has led to the cessation of the pre-school. There are no expected Incoming Resources for the 2025-26 financial year, and all remaining liabilities will be settled.

RIVERSIDE PRE-SCHOOL CIO
TRUSTEES ANNUAL REPORT
YEAR ENDED 31st JULY 2025

STATEMENT OF THE COMMITTEE MEMBERS AND TRUSTEES RESPONSIBILITIES

The Committee is required to prepare financial statements for each financial year which give a true and fair view of Riverside Pre-School CIO financial activities and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the Committee is required to:

Observe the accounts direction issued by the Secretary of State in compliance with Charity Law, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.

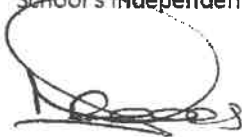
Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

Under law applicable to charities in England and Wales, the Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable the Committee to ensure that the financial statements comply with the applicable law. The Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Committee is aware, there is no relevant financial information of which the Pre-School's Independent examiners are unaware. Furthermore, the Treasurer has taken all the steps that she ought to have taken to make herself aware of any relevant information and to establish that the Pre-School's independent examiners are aware of that information.



MRS REBECCA REEVES
TREASURER, ON BEHALF OF
THE COMMITTEE
Riverside Pre-School CIO
Date: 31/1/25

RIVERSIDE PRE-SCHOOL CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL CIO
FOR THE YEAR ENDED 31 JULY 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2025 which are set out on pages 10 to 17.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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.

Azets Audit Services

Jon Noble FCCA
Azets Audit Services
Gateway House
Tollgate
Chandlers Ford
Hampshire
SO53 3TG

Date: *19 November 2025*

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025

	Note	Total 2025 £	Total 2024 £
Incoming resources			
Grants for services		457,681	383,780
Fundraising activities		2,350	4,029
Charitable activities - parents fees	3	112,831	131,879
Other income		13,432	8,253
Interest received		8,351	9,238
Total incoming resources		594,645	537,179
Resources expended			
Wages & staff costs	4	688,503	477,008
Costs of fundraising		-	-
Direct charitable expenditure	4	23,328	25,622
Administrative expenses	4	49,771	22,566
Depreciation		1,674	2,088
Total resources expended		763,276	527,284
Net incoming/(outgoing) resources for the year		(168,631)	9,895
Total funds brought forward		310,982	301,087
Total funds carried forward		142,351	310,982

All funds are unrestricted

None of the School's activities were acquired or discontinued during the year. All of the School's recognised gains and losses for the year are included above.

The notes on pages 12 to 17 form a fundamental part of these financial statements


RIVERSIDE PRE-SCHOOL CIO
BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible	7		994		4,480
Current assets					
Short term investments (bank deposit)					
Debtors	8	239		2,768	
Cash at bank and in hand		<u>149,263</u>		<u>312,067</u>	
		<u>149,502</u>		<u>314,835</u>	
Current liabilities					
Creditors falling due within one year	9	<u>(8,145)</u>		<u>(8,333)</u>	
Net current assets			<u>141,357</u>		<u>306,502</u>
Net assets			<u>142,351</u>		<u>310,982</u>
Funds					
Unrestricted funds			142,351		310,982
			<u>142,351</u>		<u>310,982</u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

The Financial Statements were approved by the committee on.....and signed on their behalf by:

Mrs Rebecca Reeves
Treasurer, on behalf of
The committee
Riverside Pre-School CIO
Registered charity No 1178444


3/11/25

The notes on pages 12 to 17 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

1 General information

Riverside Pre-School is a non-profit making registered charity governed under its constitution and is registered with the Charities Commission in England and Wales. The address of its registered office is: Riverside Pre-School, Manor Farm Road, Bitterne Park, Southampton, SO18 1NX.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments shown at market value) in accordance with:

- Accounting and reporting by Charities - Charities SORP (FRS102);
- 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);
- with the Charities Act 2011.

The financial statements have not been prepared on a going concern basis. The Trustees have determined that the charity will cease operations and be wound up on 31 July 2025. Therefore these financial statements have been prepared on a break-up basis, which is the basis of accounting for a non-going concern entity.

Assets have been valued at their net realisable value, which reflects the amount expected to be received on their sale. Disposals made or planned for the remaining assets can be seen in note 7.

All known liabilities, including provisions for employee redundancy and contractual obligations to be terminated, have been recognised in full.

The charity will not undertake any new activities after 31 July 2025. The financial statements reflect the closure of the charity and the final distribution of any remaining funds according to their constitution.

The trustees have considered their responsibilities for preparing these financial statements, which are based on the break-up basis due to the charity's cessation of operations. The trustees are satisfied that the information provided is accurate and that all necessary steps are being taken to ensure an orderly closure of the charity.

2 Accounting policies

The following list of accounting policies have been applied by the charity

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- It is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

These are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

These are included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

These are only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

These are accounted for at a reasonable estimate of their value to the charity or the actual amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2025

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Deferred income

This represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

Pension costs

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The charge for the year represents contributions payable in the year to defined contribution schemes.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2025

ASSETS**Tangible assets for use by the charity**

Items are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% straight line

Investments

Those investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the trustees' best estimate of the market value.

Restricted and unrestricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead costs.

Unrestricted funds are donations and other incoming resources received or generated for the School's charitable purposes.

3 Analysis of incoming resources

	2025	2024
	£	£
Fees for charitable services		
Pre School fees	112,831	131,879

4 Analysis of resources expended

	2025	2024
	£	£
a) Employees		
Wages & PAYE (note 6.1)	679,573	472,705
Training	7,844	3,884
DBS checks	254	386
Staff welfare	832	33
	688,503	477,008

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2025

	2025	2024
	£	£
b) Direct charitable expenditure		
Rent & rates	7,909	7,592
Premises & insurance	2,039	1,745
Consumables / toys etc	10,045	14,243
Repairs to premises / equipment	-	109
Trips/activities	3,335	1,933
	<u>23,328</u>	<u>25,622</u>
c) Administrative expenses		
Telephone	1,684	1,827
Print, postage & stationery	784	775
Subscriptions	12,942	5,916
Computer costs	417	1,811
Accountancy (note 5.2)	8,388	8,887
Legal expenses	20,040	-
Advertising	81	79
Cleaning	2,139	2,235
Bank charges	624	719
Sundry	32	146
Refund of school fees	828	171
Loss on disposal of tangible assets	1,812	-
	<u>49,771</u>	<u>22,566</u>

5 Details of certain items of expenditure**5.1 Trustee expenses and remuneration**

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or third parties for expenses incurred by trustees.

	2025	2024
Number of trustees who were paid	1	1

Michele Stride is paid an annual salary of £38,953 (2024: £37,806) in her capacity as Lead Practitioner of the Pre School. She also acts as a Trustee in order to ensure efficient operation of processes.

No Trustees are remunerated for their Trustee duties.

During the year, one trustee was reimbursed £32 for expenses incurred on behalf of the charity (2024: 1 trustee reimbursed £146).

5.2 Fees paid to Independent Examiner

	2025	2024
	£	£
Independent examination	4,620	4,255
Other accountancy services	3,768	4,632
	<u>8,388</u>	<u>8,887</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2025

6 Paid employees

6.1 Staff costs

	2025	2024
	£	£
Gross wages, salaries and benefits in kind	625,930	436,517
Employer national insurance costs	43,968	28,635
Pension Contributions	9,675	7,553
	<u>679,573</u>	<u>472,705</u>

No employee earned more than £60,000 per annum in 2024-25 and in 2023-24.

6.2 Average number of full-time equivalent employees in the year

	2025	2024
Management	4	4
Operational	20	20
Administrative	1	1
Total	<u>25</u>	<u>25</u>

6.3 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £9,675 (2024: £7,553).

7 Tangible fixed assets

7.1 Cost or valuation

	Fixtures, fittings and equipment	Total
	£	£
Balance brought forward at 1 August 2024	30,642	30,642
Additions	-	-
Disposals	- 26,753	- 26,753
Revaluation	- 866	- 866
Balance carried forward at 31 July 2025	<u>3,023</u>	<u>3,023</u>

7.2 Accumulated depreciation and impairment provisions

Balance brought forward 1 August 2024	26,162	26,162
Depreciation charge in year	1,674	1,674
Eliminated on disposal	- 25,807	- 25,807
Balance carried forward at 31 July 2025	<u>2,029</u>	<u>2,029</u>

7.3 Net book value

Brought forward 1 August 2024	4,480	4,480
Carried forward at 31 July 2025	<u>994</u>	<u>994</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2025

8 Debtors

	2025	2024
	£	£
Prepayments	239	2,768
	<u>239</u>	<u>2,768</u>

9 Creditors

	2025	2024
	£	£
Accruals and deferred income	3,850	6,686
Trade Creditors	-	-
PAYE and NIC creditor	-	-
Pension contributions unpaid	4,295	1,647
	<u>8,145</u>	<u>8,333</u>

10 Related party transactions

No transactions have taken place with related parties that require disclosure, other than those disclosed in note 5.1.

RIVERSIDE PRE-SCHOOL CIO

England & Wales - Charity number 1178444

Accounts

RIVERSIDE PRE-SCHOOL CIO

REGISTERED CHARITY NUMBER 1178444

FINANCIAL STATEMENTS

31 JULY 2024

RIVERSIDE PRE-SCHOOL CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

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RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Introduction

The accounts for Riverside Pre-School CIO are presented for the financial year ended 31 July 2024. The financial statements have been prepared in accordance with the "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)".

Riverside Pre-school CIO is a charity registered with the Charity Commission (reference no. 1178444).

Address and principal office of the school

Riverside Pre-school CIO
Manor Farm Road
Bitterne Park
Southampton
SO18 1NX

The Committee and Trustees of the Charity

Rachel McNicol – Chair
Rebecca Reeves – Treasurer
Michele Stride
Joseph Hadfield
Rachel Gregory
Mercedes Cartwright – **resigned 21/11/2023**
Jennifer Swan
Tessa Deans
Laura Fry
Hannah Joyce – **resigned 21/11/2023**
Madaleine Richardson-Walters – **appointed 18/04/2024**
Miranda Poore – **appointed 27/02/2024**

Independent Examiners

Azets
Secure House
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background Information

Riverside Pre-School CIO is a non-profit making registered charity governed under its constitution dated 10th July 2019 which establishes the pre-school as a body in membership of the Early Years Alliance. As stated in this constitution, the overall management and control of the pre-school will rest with the individual members of the pre-school's Management Committee (the Committee). As well as being responsible for the management of the pre-school, the Committee members are also the charity trustees of the pre-school.

Policy for Recruitment and Appointment of New Trustees

New Trustees are elected or re-elected at the Annual General Meeting held each year. The minimum number of trustees shall be no less than 3 and no more than 12 altogether. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Disclosure and Barring Service (DBS) checks are carried out on all committee members and are updated in line with statutory requirements. Each member has an information guide and a designated role booklet and signs this to agree to abide by the code of practice and confidentiality.

Relationships with Related Parties

All trustees give their time voluntarily and receive no remuneration or other benefits from the school. They are reimbursed for any expenses they incur while carrying out duties furthering the aims of the **Pre-School**. There are no related parties as defined by Financial Reporting Standard 8 'Related Party Disclosures'.

Governance

Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used.

Risk Review

The trustees have assessed all major risks which have been reviewed and systems or procedures have been established to manage those risks.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of Early Years through:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in, and recognition of, such needs in the local areas.
- c) Instigating and adhering to and furthering the aims and objectives of the Early Years Alliance.

Activities undertaken for the public benefit

At Riverside Pre-school CIO we believe in the concept of lifelong learning and that both adults and children learn things every day. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly it should be fun, helping us to give children secure foundations on which future learning can be built upon.

We use the Statutory Framework for the Early Years Foundation Stage (EYFS: Department of Education, September 2024), which outlines the learning and development, assessment, safeguarding and welfare requirements for children from birth to five.

This framework is supported by non-statutory guidance – Early Years Outcomes in the EYFS and a Know How guide: the EYFS progress check at two. Early Years Outcomes demonstrates how the four themes of the EYFS framework, and the principles which inform them, work together to support babies and children. With the new Framework the observation checkpoints can help the practitioner to notice more when a child is falling behind and offer strategies or help for the child, especially disadvantaged children, spending more time with the children through play and learning and less on unnecessary paperwork.

For the year 2023-24 we continued with our cultural celebrations including Diwali, Christmas, Chinese New Year and Ramadan. Each year we like to look at our families' cultures to see if there is anything they would like us to celebrate as part of their culture. We also participate in World Book Day where children and adults can dress up as a character from a book. Our lady's day and big boys' day have been very popular where we welcome parents or close family/friends to come and play with their child. We also enjoyed Family week, for those families with younger children, providing a chance to introduce pre-school to the next intake.

We continue to have strong relationships with the local community using the local Bitterne Park Stores for fruit and vegetables and our visits to Speedwell Court Residential Care Home, and although we no longer run a setting at St Denys, we hold most of our community events from the Church Centre. We also have great connections to The Church of Ascension, visiting at Christmas, Easter and over the summer term. All children are welcomed at Riverside regardless of personal background, faith or gender.

Investment Policy

Any surplus funds which are not likely to be needed for activities are placed on deposit to earn interest.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

Volunteer contributions

We have had 1 volunteer that was also with us last year as well due to her continuation with her college course to gain a Level 3 in childcare.

No parental volunteers this year.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

ACHIEVEMENTS AND PERFORMANCE

2023-24:

Autumn Term –

All children and staff settled in well from September 2023. Arrivals and departures ran smoothly.

The first main event of the year is the Macmillan coffee morning and Hallett photography session. This year we saw previous parents/children as well as the existing children and along with some of our future children that will be attending next year. All supported the cause, and most families also had a photo taken which is one of our fundraising events.

Local church visits and performances of nativity plays by the children had been a huge success and most of our families were there to watch the children perform.

The staff this year had rehearsed their lines for the Gingerbread Man pantomime which the children loved and joined in with.

The children sang lots of their favorite songs during their graduations, which were buzzing with proud parents and relatives.

We are proud to say we were awarded Silver (Healthy Early Years Award) HEYA award for Healthy eating and Bronze HEYA for Staff and Children Wellbeing. We are just about to submit Physical HEYA and hope to be awarded that imminently.

This year we decided not to run a Fun day, due to a lack of helpers at the last event. Instead, we reformed a Riverside events group who came up with other smaller fundraising events throughout the year. These included a sponsored find an Easter egg coffee morning with activity stalls alongside tea and coffee available, it was displayed around the community and was well attended. In the Summer Term we sold tea towels, had a leaver's disco and held a stall at the local Trifest festival held in Riverside Park. Spring term we continued to sell our ever-popular tomato, cucumber and pepper plants, thanks to our lovely volunteer who is over 90! But is a huge supporter of the pre-school.

Staff wellbeing sessions have continually run in the setting which seems to help with the mental wellbeing overall of the team. We will continue to support our staff at Riverside. We only had 1 member of staff leave this year, so the team seem to be settled, which is good.

3 of our staff completed the Early Years Professional Development Program, which has proven to be inspirational. They cascaded their learning to the whole staff team thus ensuring a longer term and fuller impact on our pedagogy. One of our staff completed their level 3 diploma, one completed their level 4 and an Assistant lead completed her Level 5.

RIVERSIDE PRE-SCHOOL CIO**TRUSTEES ANNUAL REPORT****YEAR ENDED 31st JULY 2024****Future Plans 2024-25**

Next year's focus will be staff wellbeing.

Health and Mental Wellbeing - We have put in place an employee assistance program called Wisdom, which covers health and mental wellbeing. Staff can access this both for themselves and for their families via an app.

We also continue our well-being sessions that staff can have with the lead practitioner for extra support.

Training - The year 2023-24 saw 2 apprentices embark on their journey to gain a level 2 in childcare which should be completed in 2024-25. We also have staff embarking on Levels 5 and 6 in the year 2024-25.

Carried forward from last year's long-term goals – to replace the roof in our outdoor classroom we call the cave.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

FINANCIAL REVIEW

Results for the Year ended 31 July 2024

Statement of Financial Activities

Total incoming resources for the Pre-School in 2023-24 amounted to **£537,179** (2022-23: **£475,286**). The principal funding source of the Pre-School is Grant funding received from Southampton City Council. In 2023-24 this was **£383,780** (2022-23 **£356,434**). Total resources expended amounted to **£527,284** (2022-23 **£500,300**) and the net movement in funds for the year showed an increase of **£9,895** (2022-23 **£25,014**). The surplus this year will be used to upgrade some of the wooden units in the garden at Bitterne Park.

Balance Sheet

The Pre-School's net assets as of 31 July 2024 amounted to **£310,982** (31 July 2023 **£301,087**).

Resources Expended

The Pre-school's main cost is staff wages, and this is paid equally over twelve calendar months. The Pre-School's main income is received from the Nursery Education Grant and this is received monthly.

Given that cash flow management is so important, the Pre-School has reviewed several financial policies throughout 2023-24 and will continue to do so in 2024-25. These reviews combined with regular financial reporting to the Pre-School committee and an independent financial review at the end of the financial year will ensure there is an appropriate level of control over finances and finance related issues.

No significant expenditure is expected in 2024-25.

Policy on reserves

The end of year balance for monies held in deposit accounts was **£281,299** (2023: **£272,061**). This represents the Pre-School's liquid reserves. The balance sheet shows total unrestricted funds equal to net assets of **£310,982** (31 July 2023 **£301,087**).

Riverside Pre-school CIO trustees aim to hold sufficient financial reserves to sustain the pre-school if income falls below expected levels. Our intention would be to continue functioning as a pre-school and, in the unlikely event that the Pre-school would need to close, cover the payment of staff redundancies.

The trustees periodically review the annual balance sheet in order to identify restricted and endowment funds, ensure all designated funds have been included and can be justified, and identify any assets that cannot readily be converted into cash. They will look at all existing funding, assess the likelihood of existing funding continuing, consider risk factors, such as reliance on one particular income stream, look at the risk profile of future income streams and consider how committed expenditure will be covered if there is little reliable income.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2024

It is the policy of the trustees to maintain reserves sufficient to cover the following items as permitted by the Charity Commission:

- Statutory and contractual obligations in the event of winding up the charity:
 - Reserves sufficient to cover liabilities to HMRC for PAYE and National Insurance contributions, where these are not already covered by accrued liability
 - Reserves sufficient to cover statutory severance in the event of winding up the pre-school (e.g. redundancy, payment in lieu of notice, etc.)
 - Reserves sufficient to cover statutory holiday accrued by staff where these are not already covered by accrued liability
 - Reserves to cover other preferred creditors (e.g. bank) if not covered by accrued liability
 - Reserves sufficient to repay any restricted funds where these are not otherwise protected in the accounts
 - Reserves to pay any contractual obligations under the lease
 - Reserves sufficient to cover any other contractual obligations (e.g. contracts for services)

- Contingency funds to cover estimated cyclical fluctuations in demand and revenue, and any other unexpected demands on funds:
 - Riverside Pre-school CIO is dependent on one main funding source (the Nursery Education Grant), a change in Government policy could reduce the amount of the grants given or could introduce new conditions which might restrict the amount of funding that pre-school could claim. Whilst these scenarios may seem remote, the pre-school has to ensure that sufficient funds would be available to cover costs whilst alternative funding streams were identified and accessed
 - Designated funds reserved for any specific projects and planned activities as may from time to time be necessary:
 - Riverside Pre-school CIO holds a waiting list for places required in the next three years. The names of young children and babies both in our catchment area and outside of the catchment area are recorded on the list. Trustees should regularly review the need for and viability of expansion, either within the original setting or in an additional location. Reserves may be used to fund some of the staffing or set up costs in an expanded pre-school

Business risk review procedure

The Committee of Riverside Pre-school CIO has overall responsibility for ensuring that the organisation has appropriate control systems. The Committee, through its trustees and staff, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. The Committee is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee also take necessary steps to ensure that the organisation is:

- operating efficiently and effectively
- maintaining proper records of management decisions and actions
- using reliable financial information
- complying with the relevant laws and regulations

RIVERSIDE PRE-SCHOOL CIO
TRUSTEES ANNUAL REPORT
YEAR ENDED 31st JULY 2024

The Committee, through its officers, undertake a review of risks (both financial and operational) to the organisation on an annual basis and add items to the review during the course of each year. The review will identify risks, the level of risk (high/low probability, high/low impact), put in place procedures to control the risk and how the risk control procedure is monitored as well as the frequency of the monitoring. Identification of high probability/high impact risks will signal the need for immediate action by the committee.

We do not anticipate any significant variations to Resources Expended or Incoming Resources in the 2023-24 financial year, the pre-school's reserves will be maintained at the current level in 2023-24.

STATEMENT OF THE COMMITTEE MEMBERS AND TRUSTEES RESPONSIBILITIES

The Committee is required to prepare financial statements for each financial year which give a true and fair view of Riverside Pre-School CIO financial activities and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the Committee is required to:

Observe the accounts direction issued by the Secretary of State in compliance with Charity Law, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

Under law applicable to charities in England and Wales, the Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable the Committee to ensure that the financial statements comply with the applicable law. The Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Committee is aware, there is no relevant financial information of which the Pre-School's Independent examiners are unaware. Furthermore, the Treasurer has taken all the steps that she ought to have taken to make herself aware of any relevant information and to establish that the Pre-School's independent examiners are aware of that information.

MRS REBECCA REEVES
TREASURER, ON BEHALF OF THE COMMITTEE
Riverside Pre-School CIO
Date:

RIVERSIDE PRE-SCHOOL CIO**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL CIO****FOR THE YEAR ENDED 31 JULY 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2024 which are set out on pages 11 to 18.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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.

Jon Noble FCCA
Azets Audit Services
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

Date:

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Note	Total 2024 £	Total 2023 £
Incoming resources			
Grants for services		383,780	356,434
Fundraising activities		4,029	8,043
Charitable activities - parents fees	3	131,879	82,974
Other income		8,253	23,623
Interest received		9,238	4,212
Total incoming resources		537,179	475,286
Resources expended			
Wages & staff costs	4	477,008	449,074
Costs of fundraising		-	567
Direct charitable expenditure	4	25,622	29,625
Administrative expenses	4	22,566	17,059
Depreciation		2,088	3,975
Total resources expended		527,284	500,300
Net incoming/(outgoing) resources for the year		9,895	(25,014)
Total funds brought forward		301,087	326,101
Total funds carried forward		310,982	301,087

All funds are unrestricted

None of the School's activities were acquired or discontinued during the year. All of the School's recognised gains and losses for the year are included above.

The notes on pages 13 to 18 form a fundamental part of these financial statements

RIVERSIDE PRE-SCHOOL CIO

BALANCE SHEET

AS AT 31 JULY 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible	7		4,480		2,779
Current assets					
Short term investments (bank deposit)				-	
Debtors	8	2,768		2,512	
Cash at bank and in hand		312,067		305,504	
		<u>314,835</u>		<u>308,016</u>	
Current liabilities					
Creditors falling due within one year	9	(8,333)		(9,708)	
Net current assets			306,502		298,308
Net assets			<u>310,982</u>		<u>301,087</u>
Funds					
Unrestricted funds			310,982		301,087
			<u>310,982</u>		<u>301,087</u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

The Financial Statements were approved by the committee on.....and signed on their behalf by:

Mrs Rebecca Reeves
Treasurer, on behalf of
The committee
Riverside Pre-School CIO
Registered charity No 1178444

The notes on pages 13 to 18 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024

1 General information

Riverside Pre-School is a non-profit making registered charity governed under its constitution and is registered with the Charities Commission in England and Wales. The address of its registered office is: Riverside Pre-School, Manor Farm Road, Bitterne Park, Southampton, SO18 1NX.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments shown at market value) in accordance with:

- Accounting and reporting by Charities - Charities SORP (FRS102);
- 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);
- with the Charities Act 2011.

The Trustees believe the charity is a going concern and the accounts have been prepared on this basis.

2 Accounting policies

The following list of accounting policies have been applied by the charity

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- It is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

These are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

These are included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

These are only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

These are accounted for at a reasonable estimate of their value to the charity or the actual amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2024

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Deferred income

This represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

EXPENDITURE AND LIABILITIES**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

Pension costs

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The charge for the year represents contributions payable in the year to defined contribution schemes.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2024

ASSETS**Tangible assets for use by the charity**

Items are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% straight line

Investments

Those investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the trustees' best estimate of the market value.

Restricted and unrestricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead costs.

Unrestricted funds are donations and other incoming resources received or generated for the School's charitable purposes.

3 Analysis of incoming resources

	2024	2023
	£	£
Fees for charitable services		
Pre School fees	131,879	82,974
	<u>131,879</u>	<u>82,974</u>

4 Analysis of resources expended

	2024	2023
	£	£
a) Employees		
Wages & PAYE (note 6.1)	472,705	441,906
Training	3,884	6,975
DBS checks	386	145
Staff welfare	33	48
	<u>477,008</u>	<u>449,074</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2024

	2024	2023
	£	£
b) Direct charitable expenditure		
Rent & rates	7,592	8,883
Premises & insurance	1,745	2,127
Consumables / toys etc	14,243	11,002
Repairs to premises / equipment	109	4,716
Trips/activities	1,933	2,897
	<u>25,622</u>	<u>29,625</u>
c) Administrative expenses		
Telephone	1,827	1,859
Print, postage & stationery	775	218
Subscriptions	5,916	4,659
Computer costs	1,811	907
Accountancy (note 5.2)	8,887	5,593
Advertising	79	150
Cleaning	2,235	2,011
Bank charges	719	740
Sundry	146	200
Refund of school fees	171	1,122
	<u>22,566</u>	<u>17,059</u>

5 Details of certain items of expenditure**5.1 Trustee expenses and remuneration**

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or third parties for expenses incurred by trustees.

	2024	2023
Number of trustees who were paid	1	1

Michele Stride is paid an annual salary of £37,806 (2023: £33,921) in her capacity as Lead Practitioner of the Pre School. She also acts as a Trustee in order to ensure efficient operation of processes.

No Trustees are remunerated for their Trustee duties.

During the year, one trustee was reimbursed £146 for expenses incurred on behalf of the charity (2023: 1 trustee reimbursed £39).

5.2 Fees paid to Independent Examiner

	2024	2023
	£	£
Independent examination	4,255	2,293
Other accountancy services	4,632	3,300
	<u>8,887</u>	<u>5,593</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2024

6 Paid employees

6.1 Staff costs

	2024	2023
	£	£
Gross wages, salaries and benefits in kind	436,517	411,486
Employer national insurance costs	28,635	23,995
Pension Contributions	7,553	6,426
	<u>472,705</u>	<u>441,907</u>

No employee earned more than £60,000 per annum in 2023-24 and in 2022-23.

6.2 Average number of full-time equivalent employees in the year

	2024	2023
Management	4	4
Operational	20	20
Administrative	1	1
Total	<u>25</u>	<u>25</u>

6.3 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £7,553 (2023: £6,426).

7 Tangible fixed assets

7.1 Cost or valuation

	Fixtures, fittings and equipment	Total
	£	£
Balance brought forward at 1 August 2023	26,853	26,853
Additions	3,789	3,789
Disposals	-	-
Balance carried forward at 31 July 2024	<u>30,642</u>	<u>30,642</u>

7.2 Accumulated depreciation and impairment provisions

Balance brought forward 1 August 2023	24,074	24,074
Depreciation charge in year	2,088	2,088
Eliminated on disposal	-	-
Balance carried forward at 31 July 2024	<u>26,162</u>	<u>26,162</u>

7.3 Net book value

Brought forward 1 August 2023	<u>2,779</u>	<u>2,779</u>
Carried forward at 31 July 2024	<u>4,480</u>	<u>4,480</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2024

8 Debtors

	2024	2023
	£	£
Prepayments	2,768	2,512
	<u>2,768</u>	<u>2,512</u>

9 Creditors

	2024	2023
	£	£
Accruals and deferred income	6,686	8,358
Trade Creditors	-	-
PAYE and NIC creditor	-	-
Pension contributions unpaid	1,647	1,350
	<u>8,333</u>	<u>9,708</u>

10 Related party transactions

No transactions have taken place with related parties that require disclosure, other than those disclosed in note 5.1.

RIVERSIDE PRE-SCHOOL CIO

England & Wales - Charity number 1178444

Accounts

RIVERSIDE PRE-SCHOOL CIO

REGISTERED CHARITY NUMBER 1178444

FINANCIAL STATEMENTS

31 JULY 2023

RIVERSIDE PRE-SCHOOL CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

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RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Introduction

The accounts for Riverside Pre-School CIO are presented for the financial year ended 31 July 2023. The financial statements have been prepared in accordance with guidelines issued by the Charity Commission and are prepared under applicable United Kingdom accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005 and guidance issued by H.M. Treasury.

Riverside Pre-school CIO is a charity registered with the Charity Commission (reference no. 1178444).

Address and principal office of the school

Riverside Pre-school CIO
Manor Farm Road
Bitterne Park
Southampton
SO18 1NX

The Committee and Trustees of the Charity

Rachel McNicol – Chair
Rebecca Reeves – Treasurer
Michele Stride
Joseph Hadfield
Rachel Gregory
Jennifer Swan
Tessa Deans
Mercedes Cartwright
Laura Fry – **appointed 17/01/2023.**
Hannah Joyce – **appointed 18/04/2023.**

Independent Examiners

Azets
Secure House
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background Information

Riverside Pre-School CIO is a non-profit making registered charity governed under its constitution dated 10th July 2019 which establishes the Pre-school as a body in membership of the Early Years Alliance. As stated in this constitution, the overall management and control of the pre-school will rest with the individual members of the Pre-school's Management Committee (the Committee). As well as being responsible for the management of the Pre-school, the Committee members are also the charity trustees of the pre-school.

Policy for Recruitment and Appointment of New Trustees

New Trustees are elected or re-elected at the Annual General Meeting held each year. The minimum number of trustees shall be no less than 3 and no more than 12 altogether. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Disclosure and Barring Service (DBS) checks are carried out on all committee members and are updated in line with statutory requirements. Each member has an information guide and a designated role booklet and signs this to agree to abide by the code of practice and confidentiality.

Relationships with Related Parties

All trustees give their time voluntarily and receive no remuneration or other benefits from the school. They are reimbursed for any expenses they incur while carrying out duties furthering the aims of the Pre-school. There are no related parties as defined by Financial Reporting Standard 8 'Related Party Disclosures'.

Governance

The trustees understand their roles and legal responsibilities and are committed to supporting the charity meet its objectives and do so in accordance with the policies and procedures in place.

Risk Review

The trustees have assessed all major risks which have been reviewed and systems or procedures have been established to manage those risks.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of Early Years through:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in, and recognition of, such needs in the local areas.
- c) Instigating and adhering to and furthering the aims and objectives of the Early Years Alliance.

Activities undertaken for the public benefit

At Riverside Pre-school CIO we believe in the concept of lifelong learning and that both adults and children learn things every day. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly it should be fun, helping us to give children secure foundations on which future learning can be built upon.

We use the Statutory Framework for the Early Years Foundation Stage (EYFS: Department of Education, September 2021), which outlines the learning and development, assessment, safeguarding and welfare requirements for children from birth to five.

This framework is supported by non-statutory guidance – Early Years Outcomes in the EYFS and a Know How guide: the EYFS progress check at two. Early Years Outcomes demonstrates how the four themes of the EYFS framework, and the principles which inform them, work together to support babies and children. With the new Framework the observation checkpoints can help the practitioner to notice more when a child is falling behind and offer strategies or help for the child, especially disadvantaged children, spending more time with the children through play and learning and less on unnecessary paperwork.

2022-23 had gone back to pre- covid celebrations which included Diwali, Christmas, Chinese New Year, World book day, Fun day and extra to this we had some ladies in the setting to talk about the eel run that was being held at the local river in Bitterne Park in the Summer, we had displays and invitations to go and watch this, along with the Kings Coronation and a visit from ZooLab which the children thoroughly embraced holding spiders and creepy crawlies!

Other activities included trips to Speedwell Court Dementia Home to visit the residents which the children continued throughout the year and Park adventures enriching the experiences of our young children through exploring and discovering wildlife and the surrounding environment.

Small group visits to the local shop to purchase fruit and veg for the setting has also been hugely popular and continued into this year.

All children are welcomed at Riverside regardless of personal background, faith or gender.

Investment Policy

Any surplus funds which are not likely to be needed for activities are placed on deposit to earn interest.

RIVERSIDE PRE-SCHOOL CIO**TRUSTEES ANNUAL REPORT****YEAR ENDED 31st JULY 2023****Volunteer contributions**

During this year we have had 2 parents in the summer term that have given up their time to come and help at the setting, one in connection with a college course the other has just been an asset helping to arrange the Fun day in May 23.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

ACHIEVEMENTS AND PERFORMANCE

2022-23:

We started the term in September 2022 with the children feeling positive on arrival into the Pre-school and on departure; this was in line with pre-covid times. Unfortunately, we had to go from having two settings at the end of last year to just one this year due to lack of staffing to be able to cover both. Some of the children from the old St Denys setting came to Bitterne Park and seemed to acclimatise very quickly.

We had training during the Autumn term by Neil Farmer which was to motivate staff and to create Awe and Wonder within the setting.

We also achieved the Bronze Heya award in Healthy Eating and Physical Activity, which is in conjunction with Southampton City Council.

We managed to proceed with the Funday again this year which was a huge success. Lots of new families also came on the day along with current and past families. We also had visits by lots of community groups from the local area. A really huge thank you to our oldest supporter who pots up large amounts of varieties of tomato plants, chillis, cucumbers and sunflowers from seed ready for us to sell at the pre-school.

Outside the community we have been supporting other charities by wearing our Xmas jumpers for Save the Children and we also celebrated Comic Relief.

We celebrated the Kings Coronation in the setting by having a tea party with the children, the children also drew pictures of the King and the palace which was sent to his majesty shortly afterwards.

Staff wellbeing has continually been high on the list for this year, we are actively doing more teambuilding throughout the year and the lead practitioner has been holding well-being sessions for anyone that feels they need to book a slot for extra support. One of our future goals was to hold on to the Level 3 practitioners that we have in the setting, which has worked well as we have only had 1 leave at the end of term.

We continued our annual trip to Adventure Wonderland which went ahead, uptake was a little slower than previous years, but 2 coaches were soon filled, and the day was enjoyed by all.

Future Plans 2023-24

Focus for this year will be on staff training: -

To achieve the silver Heya award and to confirm passing the Health and Wellbeing section for the bronze Heya Award that has yet to be confirmed.

DPD Training - The building on success programme by the department of education – 2 practitioners are currently signed up to do this.

Although we are producing a loss now, we are looking at different strategies to increase our fundraising. This year we are trying to do smaller events rather than one large event in the Summer. We will address our extra-curricular cost which will increase funds for the setting, as the majority of children will be funded from April 24 especially as government funding is not set to increase.

Long term goals – to replace the roof in our outdoor classroom which we call the cave.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

FINANCIAL REVIEW

Results for the Year ended 31 July 2023

Statement of Financial Activities

Total incoming resources for the Pre-School in 2022-23 amounted to **£475,287** (2021-22: **£582,173**). The principal funding source of the Pre-School is Grant funding received from Southampton City Council. In 2022-23 this was **£356,434** (2021-22 **£442,511**). Total resources expended amounted to **£500,301** (2021-22 **£601,460**) and the net movement in funds for the year showed a decrease of **£(25,014)** (2021-22 **£(19,287)**).

Balance Sheet

The Pre-School's net assets as of 31 July 2023 amounted to **£301,087** (31 July 2022 **£326,101**).

Resources Expended

The Pre-school's main cost is staff wages, and this is paid equally over twelve calendar months. The Pre-School's main income is received from the Nursery Education Grant and this is received monthly.

Given that cash flow management is so important, the Pre-School has reviewed several financial policies throughout 2022-23 and will continue to do so in 2023-24. These reviews combined with regular financial reporting to the Pre-School committee and an independent financial review at the end of the financial year will ensure there is an appropriate level of control over finances and finance related issues.

No significant expenditure is expected in 2023-24.

Policy on reserves

The end of year balance for monies held in deposit accounts was **£272,061** (2022: **£217,849**). This represents the Pre-School's liquid reserves. The balance sheet shows total unrestricted funds equal to net assets of **£301,087** (31 July 2022 **£326,101**).

Riverside Pre-school CIO trustees aim to hold sufficient financial reserves to sustain the Pre-school if income falls below expected levels. Our intention would be to continue functioning as a Pre-school and, in the unlikely event that the Pre-school would need to close, cover the payment of staff redundancies.

The trustees periodically review the annual balance sheet in order to identify restricted and endowment funds, ensure all designated funds have been included and can be justified, and identify any assets that cannot readily be converted into cash. They will look at all existing funding, assess the likelihood of existing funding continuing, consider risk factors, such as reliance on one particular income stream, look at the risk profile of future income streams and consider how committed expenditure will be covered if there is little reliable income.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

It is the policy of the trustees to maintain reserves sufficient to cover the following items as permitted by the Charity Commission:

- Statutory and contractual obligations in the event of winding up the charity:
 - Reserves sufficient to cover liabilities to HMRC for PAYE and National Insurance contributions, where these are not already covered by accrued liability
 - Reserves sufficient to cover statutory severance in the event of winding up the Pre-School (e.g. redundancy, payment in lieu of notice, etc.)
 - Reserves sufficient to cover statutory holiday accrued by staff where these are not already covered by accrued liability
 - Reserves to cover other preferred creditors (e.g. bank) if not covered by accrued liability
 - Reserves sufficient to repay any restricted funds where these are not otherwise protected in the accounts
 - Reserves to pay any contractual obligations under the lease
 - Reserves sufficient to cover any other contractual obligations (e.g. contracts for services)

- Contingency funds to cover estimated cyclical fluctuations in demand and revenue, and any other unexpected demands on funds:
 - Riverside Pre-school CIO is dependent on one main funding source (the Nursery Education Grant), a change in Government policy could reduce the amount of the grants given or could introduce new conditions which might restrict the amount of funding that pre-school could claim. Whilst these scenarios may seem remote, the pre-school has to ensure that sufficient funds would be available to cover costs whilst alternative funding streams were identified and accessed
 - Designated funds reserved for any specific projects and planned activities as may from time to time be necessary:
 - Riverside Pre-school CIO holds a waiting list for places required in the next three years. The names of young children and babies both in our catchment area and outside of the catchment area are recorded on the list. Trustees should regularly review the need for and viability of expansion, either within the original setting or in an additional location. Reserves may be used to fund some of the staffing or set up costs in an expanded Pre-school

Business risk review procedure

The Committee of Riverside Pre-school CIO has overall responsibility for ensuring that the organisation has appropriate control systems. The Committee, through its trustees and staff, is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. The Committee is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee also take necessary steps to ensure that the organisation is:

- operating efficiently and effectively
- maintaining proper records of management decisions and actions
- using reliable financial information
- complying with the relevant laws and regulations

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2023

The Committee, through its officers, undertake a review of risks (both financial and operational) to the organisation on an annual basis and add items to the review during the course of each year. The review will identify risks, the level of risk (high/low probability, high/low impact), put in place procedures to control the risk and how the risk control procedure is monitored as well as the frequency of the monitoring. Identification of high probability/high impact risks will signal the need for immediate action by the committee.

We do not anticipate any significant variations to Resources Expended or Incoming Resources in the 2022-23 financial year, the pre-school's reserves will be maintained at the current level in 2022-23..

STATEMENT OF THE COMMITTEE MEMBERS AND TRUSTEES RESPONSIBILITIES

The Committee is required to prepare financial statements for each financial year which give a true and fair view of Riverside Pre-School CIO financial activities and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the Committee is required to:

Observe the accounts direction issued by the Secretary of State in compliance with Charity Law, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

Under law applicable to charities in England and Wales, the Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable the Committee to ensure that the financial statements comply with the applicable law. The Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Committee is aware, there is no relevant financial information of which the Pre-School's Independent examiners are unaware. Furthermore, the Treasurer has taken all the steps that she ought to have taken to make herself aware of any relevant information and to establish that the Pre-School's independent examiners are aware of that information.

MRS REBECCA REEVES
TREASURER, ON BEHALF OF
THE COMMITTEE

Riverside Pre-School CIO

Date: 31/1/2024



RIVERSIDE PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL CIC FOR THE YEAR ENDED 31 JULY 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2023 which are set out on pages 9 to 17.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England & Wales, which is one of the listed bodies.

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.

Azets Audit Services

Jon Brand FCA
Azets Audit Services
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

Date: 21/03/2024.....

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Note	Total 2023 £	Total 2022 £
Incoming resources			
Grants for services		356,434	442,511
Fundraising activities		8,043	8,652
Charitable activities - parents fees	3	82,974	103,107
Other income		23,623	27,546
Interest received		4,212	357
Total incoming resources		475,287	582,173
Resources expended			
Wages & staff costs	4	449,074	529,851
Costs of fundraising		567	1,805
Direct charitable expenditure	4	29,625	45,559
Administrative expenses	4	17,059	19,846
Depreciation		3,975	4,399
Total resources expended		500,301	601,460
Net (outgoing)/incoming resources for the year		(25,014)	(19,287)
Total funds brought forward		326,101	345,388
Total funds carried forward		301,087	326,101

All funds are unrestricted

None of the School's activities were acquired or discontinued during the year. All of the School's recognised gains and losses for the year are included above.

The notes on pages 12 to 17 form a fundamental part of these financial statements

RIVERSIDE PRE-SCHOOL CIO

BALANCE SHEET

AS AT 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible	7		2,779		6,754
Current assets					
Short term investments (bank deposit)				-	
Debtors	8	2,512		3,845	
Cash at bank and in hand		305,504		323,399	
		<u>308,016</u>		<u>327,244</u>	
Current liabilities					
Creditors falling due within one year	9	<u>(9,708)</u>		<u>(7,897)</u>	
Net current assets			298,308		319,347
Net assets			<u>301,087</u>		<u>326,101</u>
Funds					
Unrestricted funds			301,087		326,101
			<u>301,087</u>		<u>326,101</u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

The Financial Statements were approved by the committee on 3/1/24 and signed on their behalf by:

Mrs Rebecca Reeves
Treasurer, on behalf of
The committee
Riverside Pre-School CIO
Registered charity No 1178444


3/1/2024

The notes on pages 11 to 16 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

1 General information

Riverside Pre-School is a non-profit making registered charity governed under its constitution and is registered with the Charities Commission in England and Wales. The address of its registered office is: Riverside Pre-School, Manor Farm Road, Bitterne Park, Southampton, SO18 1NX.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments shown at market value) in accordance with:

- Accounting and reporting by Charities - Charities SORP (FRS102);
- 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);
- with the Charities Act 2011.

The Trustees believe the charity is a going concern and the accounts have been prepared on this basis.

2 Accounting policies

The following list of accounting policies have been applied by the charity

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- It is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

These are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

These are included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

These are only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

These are accounted for at a reasonable estimate of their value to the charity or the actual amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2023

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Deferred income

This represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

Pension costs

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The charge for the year represents contributions payable in the year to defined contribution schemes.

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2023

ASSETS

Tangible assets for use by the charity

Items are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% straight line

Investments

Those investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the trustees' best estimate of the market value.

Restricted and unrestricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead costs.

Unrestricted funds are donations and other incoming resources received or generated for the School's charitable purposes.

3 Analysis of incoming resources

	2023	2022
	£	£
Fees for charitable services		
Pre School fees	82,974	103,107
	<u>82,974</u>	<u>103,107</u>

4 Analysis of resources expended

	2023	2022
	£	£
a) Employees		
Wages & PAYE (note 6.1)	441,906	516,452
Training	6,975	9,987
DBS checks	145	370
Staff welfare	48	3,042
	<u>449,074</u>	<u>529,851</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
b) Direct charitable expenditure		
Rent & rates	8,883	18,337
Premises & insurance	2,127	1,883
Consumables / toys etc	11,002	12,748
Repairs to premises / equipment	4,716	12,591
Trips/activities	2,897	-
	<u>29,625</u>	<u>45,559</u>
c) Administrative expenses		
Telephone	1,859	1,242
Print, postage & stationery	218	1,211
Subscriptions	4,659	3,717
Computer costs	907	2,989
Accountancy (note 5.2)	5,593	5,644
Advertising	150	570
Cleaning	2,011	3,749
Bank charges	740	820
Sundry	- 200	- 96
Refund of school fees	1,122	
	<u>17,059</u>	<u>19,846</u>

5 Details of certain items of expenditure

5.1 Trustee expenses and remuneration

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or third parties for expenses incurred by trustees.

	2023	2022
Number of trustees who were paid	1	2

Michele Stride is paid an annual salary of £33,921 (2022: £38,581) in her capacity as Lead Practitioner of the Pre School. She also acts as a Trustee in order to ensure efficient operation of processes.

No Trustees are remunerated for their Trustee duties.

During the year, one trustee was reimbursed £39 for expenses incurred on behalf of the charity (2022: 2 trustees reimbursed £1,540).

5.2 Fees paid to Independent Examiner

	2023	2022
	£	£
Independent examination	2,293	1,693
Other accountancy services	3,300	3,951
	<u>5,593</u>	<u>5,644</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2023

6 Paid employees

6.1 Staff costs

	2023	2022
	£	£
Gross wages, salaries and benefits in kind	411,486	481,550
Employer national insurance costs	23,995	27,775
Pension Contributions	6,426	7,127
	<u>441,906</u>	<u>516,452</u>

No employee earned more than £60,000 per annum in 2022-23 and in 2021-22.

6.2 Average number of full-time equivalent employees in the year

	2023	2022
Management	4	4
Operational	20	20
Administrative	1	2
Total	<u>25</u>	<u>26</u>

6.3 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £6,426 (2022: £7,127).

7 Tangible fixed assets

7.1 Cost or valuation

	Fixtures, fittings and equipment	Total
	£	£
Balance brought forward at 1 August 2022	26,853	26,853
Additions	-	-
Disposals	-	-
Balance carried forward at 31 July 2023	<u>26,853</u>	<u>26,853</u>

7.2 Accumulated depreciation and impairment provisions

Balance brought forward 1 August 2022	20,099	20,099
Depreciation charge in year	3,975	3,975
Eliminated on disposal	-	-
Balance carried forward at 31 July 2023	<u>24,074</u>	<u>24,074</u>

7.3 Net book value

Brought forward 1 August 2022	6,754	6,754
Carried forward at 31 July 2023	<u>2,779</u>	<u>2,779</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2023

8 Debtors

	2023	2022
	£	£
Prepayments	2,512	3,845
	<u>2,512</u>	<u>3,845</u>

9 Creditors

	2023	2022
	£	£
Accruals and deferred income	8,358	4,347
Trade Creditors	-	1,916
PAYE and NIC creditor	-	-
Pension contributions unpaid	1,350	1,634
	<u>9,708</u>	<u>7,897</u>

10 Related party transactions

No transactions have taken place with related parties that require disclosure, other than those disclosed in note 5.1.

RIVERSIDE PRE-SCHOOL CIO

England & Wales - Charity number 1178444

Accounts

RIVERSIDE PRE-SCHOOL CIO
REGISTERED CHARITY NUMBER 1178444
FINANCIAL STATEMENTS
31 JULY 2022

RIVERSIDE PRE-SCHOOL CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31ST JULY 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Introduction

The accounts for Riverside Pre-School CIO are presented for the financial year ended 31 July 2022. The financial statements have been prepared in accordance with guidelines issued by the Charity Commission and are prepared under applicable United Kingdom accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005 and guidance issued by H.M. Treasury.

Riverside Pre-school CIO is a charity registered with the Charity Commission (reference no. 1178444).

Address and principal office of the school

Riverside Pre-school CIO
Manor Farm Road
Bitterne Park
Southampton
SO18 1NX

The Committee and Trustees of the Charity

Rachel McNicol – Chair
Rebecca Reeves – Treasurer
Michele Stride
Katherine Campostori – **resigned 14/09/2021**
Joseph Hadfield
Rachel Gregory
Mercedes Cartwright – **appointed 13/12/21**
Jennifer Swan – **appointed 18/01/2022**
Tessa Deans – **appointed 08/02/2022**

Independent Examiners

Azets Audit Services
Secure House
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background Information

Riverside Pre-School CIO is a non-profit making registered charity governed under its constitution dated 10th July 2019 which establishes the pre-school as a body in membership of the Early Years Alliance. As stated in this constitution, the overall management and control of the pre-school will rest with the individual members of the pre-school's Management Committee (the Committee). As well as being responsible for the management of the pre-school, the Committee members are also the charity trustees of the pre-school.

Policy for Recruitment and Appointment of New Trustees

New Trustees are elected or re-elected at the Annual General Meeting held each year. The minimum number of trustees shall be no less than 3 and no more than 12 altogether. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members of pre-school pupils. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Disclosure and Barring Service (DBS) checks are carried out on all committee members and are updated in line with statutory requirements. Each member has an information guide and a designated role booklet and signs this to agree to abide by the code of practice and confidentiality.

Relationships with Related Parties

All trustees give their time voluntarily and receive no remuneration or other benefits from the school. They are reimbursed for any expenses they incur while carrying out duties furthering the aims of the **Pre-School**. There are no related parties as defined by FRS 102 'Related Party Disclosures'.

Governance

Arrangements for setting pay and remuneration of key management personnel and any benchmarks, parameters or criteria used.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2022

OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of Early Years through:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in, and recognition of, such needs in the local areas.
- c) Instigating and adhering to and furthering the aims and objectives of the Early Years Alliance.

Activities undertaken for the public benefit

At Riverside Pre-school CIO we believe in the concept of lifelong learning and that both adults and children learn things every day. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly it should be fun, helping us to give children secure foundations on which future learning can be built upon.

We use the Statutory Framework for the Early Years Foundation Stage (EYFS: Department of Education, September 2021), which outlines the learning and development, assessment, safeguarding and welfare requirements for children from birth to five.

This framework is supported by non-statutory guidance – Early Years Outcomes in the EYFS and a Know How guide: the EYFS progress check at two. Early Years Outcomes demonstrates how the four themes of the EYFS framework, and the principles which inform them, work together to support babies and children. With the new Framework the observation checkpoints can help the practitioner to notice more when a child is falling behind and offer strategies or help for the child, especially disadvantaged children, spending more time with the children through play and learning and less on unnecessary paperwork.

2021-22 had a somewhat normal pre-covid feel allowing us to hold some of our normal celebrations. Diwali, Christmas, Chinese New Year, World book day and the Queen's Jubilee were among many.

Other activities included our trips back to Speedwell Court Dementia Home to visit the residents with the children in the Summer Term, Park adventures resumed enriching the experiences of our young children through exploring and discovering wildlife and the surrounding environment. Small group visits to the local shop to purchase fruit and veg for the setting has also been hugely popular.

All children are welcomed at Riverside regardless of personal background, faith or gender.

Investment Policy

Any surplus funds which are not likely to be needed for activities are placed on deposit to earn interest.

Volunteer Contributions

Sadly, there are currently no volunteers at Riverside Pre-school CIO.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2022

ACHIEVEMENTS AND PERFORMANCE

2021-22:

We started the term in September 2021 with less restricted access to the Pre-school on arrival and departures after a long time adhering to COVID restrictions.

Our main achievement for this year is that we were able to proceed with our Funday again, which was responded well from our families past and present. We also had visits by lots of community from the local area, and with that in mind we have to say a huge thank you to our oldest supporter who pots up large amounts of varieties of Tomato plants from seed ready for us to sell at the pre-school.

Outside the community we have been supporting other charities by wearing our Xmas jumpers for Save the Children and celebrated Comic Relief.

We celebrated in the setting not only the Queen's jubilee but also our manager's 25th Anniversary working at Riverside Pre-school.

One of our future plans from last year was to improve the garden space at our St Denys setting with replacement artificial grass and shade facilities. We managed to achieve this in the Autumn Term and even received a new boat for a sand pit.

Staff wellbeing had also been one of the main focuses for 21-22 and a wellbeing grant received at the beginning of the year meant that we were able to have a staff wellbeing day of fun and teambuilding activities at Wood mill activity centre.

On the hottest day of the year in July our annual trip to Adventure Wonderland went ahead, which we hadn't been able to do since 2019. All the children and parents that went had enjoyed the day all be it somewhat overheated towards the end.

Unfortunately, we have had lots of staff leave over the year and we had to make one of the hardest decisions of the year by reducing back to one setting from September. We had to say goodbye to our St Denys setting and took as many children as we could to the Bitterne park setting from September. During the year ended July 2022, we invested in artificial grass at the St Denys setting at a cost of £9,125. Following the decision to leave St Denys, the cost of this was expensed in the year, rather than capitalising as a fixed asset. We hope that going forward we can put all our resources and energy into the remaining setting and carry forward the good work that Riverside achieves.

Future Plans 2022-23

Being able to continue the good work that has happened since September 2022. Trying to maintain level 3 practitioners in the setting at Bitterne Park.

Really good news – right at the beginning of September we had an Ofsted inspection, and we can happily say that we achieved an OUTSTANDING result across the board with no recommendations.

Continuing all our good activities that we provide for our children for this year while trying to remain financially stable.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2022

FINANCIAL REVIEW

Results for the Year ended 31 July 2022

Statement of Financial Activities

Total incoming resources for the Pre-School in 2021-22 amounted to **£582,173** (2020-21: **£555,667**). The principal funding source of the Pre-School is Grant funding received from Southampton City Council. In 2021-22 this was **£442,511** (2020-21 **£454,179**). Total resources expended amounted to **£601,460** (2020-21 **£543,098**) and the net movement in funds for the year showed a decrease of **£19,287** (2020-21 increase of **£12,579**).

Balance Sheet

The Pre-School's net assets as of 31 July 2022 amounted to **£326,101** (31 July 2021 **£345,388**).

Resources Expended

The Pre-school's main cost is staff wages, and this is paid equally over twelve calendar months. The Pre-School's main income is received from the Nursery Education Grant and this is received monthly.

Given that cash flow management is so important, the Pre-School has reviewed several financial policies throughout 2021-22 and will continue to do so in 2022-23. These reviews combined with regular financial reporting to the Pre-School committee and an independent financial review at the end of the financial year will ensure there is an appropriate level of control over finances and finance related issues.

No significant expenditure is expected in 2022-23.

Policy on reserves

The end of year balance for monies held in deposit accounts was **£217,849** (2021: **£217,491**). This represents the Pre-School's liquid reserves. The balance sheet shows total unrestricted funds equal to net assets of **£326,101** (31 July 2021 **£345,388**).

Riverside Pre-school CIO trustees aim to hold sufficient financial reserves to sustain the pre-school if income falls below expected levels. Our intention would be to continue functioning as a pre-school and, in the unlikely event that the Pre-school would need to close, cover the payment of staff redundancies.

The trustees periodically review the balance sheet in order to identify restricted and endowment funds, ensure all designated funds have been included and can be justified, and identify any assets that cannot readily be converted into cash. They will look at all existing funding, assess the likelihood of existing funding continuing, consider risk factors, such as reliance on one particular income stream, look at the risk profile of future income streams and consider how committed expenditure will be covered if there is little reliable income.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2022

It is the policy of the trustees to maintain reserves sufficient to cover the following items as permitted by the Charity Commission:

- Statutory and contractual obligations in the event of winding up the charity:
 - Reserves sufficient to cover liabilities to HMRC for PAYE and National Insurance contributions, where these are not already covered by accrued liability
 - Reserves sufficient to cover statutory severance in the event of winding up the pre-school (e.g. redundancy, payment in lieu of notice, etc.)
 - Reserves sufficient to cover statutory holiday accrued by staff where these are not already covered by accrued liability
 - Reserves to cover other preferred creditors (e.g. bank) if not covered by accrued liability
 - Reserves sufficient to repay any restricted funds where these are not otherwise protected in the accounts
 - Reserves to pay any contractual obligations under the lease
 - Reserves sufficient to cover any other contractual obligations (e.g. contracts for services)

- Contingency funds to cover estimated cyclical fluctuations in demand and revenue, and any other unexpected demands on funds:
 - Riverside Pre-school CIO is dependent on one main funding source (the Nursery Education Grant), a change in Government policy could reduce the amount of the grants given or could introduce new conditions which might restrict the amount of funding that pre-school could claim. Whilst these scenarios may seem remote, the pre-school has to ensure that sufficient funds would be available to cover costs whilst alternative funding streams were identified and accessed
 - Designated funds reserved for any specific projects and planned activities as may from time to time be necessary:
 - Riverside Pre-school CIO holds a waiting list for places required in the next three years. The names of young children and babies both in our catchment area and outside of the catchment area are recorded on the list. Trustees should regularly review the need for and viability of expansion, either within the original setting or in an additional location. Reserves may be used to fund some of the staffing or set up costs in an expanded pre-school

Business risk review procedure

The Committee of Riverside Pre-school CIO has overall responsibility for ensuring that the organisation has appropriate control systems. The Committee, through its trustees and staff, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. The Committee is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee also take necessary steps to ensure that the organisation is:

- operating efficiently and effectively
- maintaining proper records of management decisions and actions
- using reliable financial information
- complying with the relevant laws and regulations

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2022

The Committee, through its officers, undertake a review of risks (both financial and operational) to the organisation on an annual basis and add items to the review during the course of each year. The review will identify risks, the level of risk (high/low probability, high/low impact), put in place procedures to control the risk and how the risk control procedure is monitored as well as the frequency of the monitoring. Identification of high probability/high impact risks will signal the need for immediate action by the committee.

We expect our resources Expended or Incoming Resources to be at a lower level in 2022-23 due to no longer having the St Denys setting for the 2022-23 financial year and that, the pre-school's reserves will be maintained at the current level in 2021-22.

STATEMENT OF THE COMMITTEE MEMBERS AND TRUSTEES RESPONSIBILITIES

The Committee is required to prepare financial statements for each financial year which give a true and fair view of Riverside Pre-School CIO financial activities and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the Committee is required to:

Observe the accounts direction issued by the Secretary of State in compliance with Charity Law, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

Under law applicable to charities in England and Wales, the Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable the Committee to ensure that the financial statements comply with the applicable law. The Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Committee is aware, there is no relevant financial information of which the Pre-School's Independent examiners are unaware. Furthermore, the Treasurer has taken all the steps that she ought to have taken to make herself aware of any relevant information and to establish that the Pre-School's independent examiners are aware of that information.

MRS REBECCA REEVES
TREASURER, ON BEHALF OF
THE COMMITTEE
Riverside Pre-School CIO
Date: 12/1/23



RIVERSIDE PRE-SCHOOL CIO

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL CIC
FOR THE YEAR ENDED 31 JULY 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022 which are set out on pages 9 to 17.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England & Wales, which is one of the listed bodies.

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.



Michael Wesley FCA
Azets Audit Services
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

Date: 24 | 1 | 2023

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Note	Total 2022 £	Total 2021 £
Incoming resources			
Donations		-	2,312
Grants for services		442,511	454,179
Fundraising activities		8,652	2,009
Charitable activities - parents fees	3	103,107	82,640
Other income		27,546	14,427
Interest received		357	110
Total incoming resources		<u>582,173</u>	<u>555,677</u>
Resources expended			
Wages & staff costs	4	529,851	480,142
Costs of fundraising		1,805	-
Direct charitable expenditure	4	45,559	37,457
Administrative expenses	4	19,846	20,315
Depreciation		4,399	5,184
Total resources expended		<u>601,460</u>	<u>543,098</u>
Net (outgoing)/incoming resources for the year		<u>(19,287)</u>	<u>12,579</u>
Total funds brought forward		345,388	332,809
Total funds carried forward		<u><u>326,101</u></u>	<u><u>345,388</u></u>

All funds are unrestricted

None of the School's activities were acquired or discontinued during the year. All of the School's recognised gains and losses for the year are included above.

The notes on pages 12 to 17 form a fundamental part of these financial statements

RIVERSIDE PRE-SCHOOL CIO

BALANCE SHEET

AS AT 31 JULY 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible	7		6,754		11,153
Current assets					
Short term investments (bank deposit)			-		-
Debtors	8	3,845		3,429	
Cash at bank and in hand		323,399		336,485	
		<u>327,244</u>		<u>339,914</u>	
Current liabilities					
Creditors falling due within one year	9	(7,897)		(5,679)	
Net current assets			319,347		334,235
Net assets			<u>326,101</u>		<u>345,388</u>
Funds					
Unrestricted funds			326,101		345,388
			<u>326,101</u>		<u>345,388</u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS 102).

The Financial Statements were approved by the committee on 16/1/22 and signed on their behalf by:



Mrs Rebecca Reeves
Treasurer, on behalf of
The committee
Riverside Pre-School CIO
Registered charity No 1178444

The notes on pages 12 to 17 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF CASH FLOWS
AS AT 31 JULY 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net movement in funds	(19,287)	12,579
Add back depreciation charge	4,399	5,184
Deduct interest income shown below in investing activities	(357)	(110)
Decrease/(increase) in debtors	(416)	(1,500)
Increase/(decrease) in creditors	2,218	(724)
Net cash used in operating activities	<u>(13,443)</u>	<u>15,429</u>
Cash flows from investing activities		
Interest income	357	110
Disposal/(addition) of tangible fixed assets	-	-
Disposal/(addition) of investment assets	-	-
Cash provided by (used in) investing activities	<u>357</u>	<u>110</u>
(Decrease)/ increase in cash and cash equivalents in the year	(13,086)	15,539
Cash and cash equivalents at the beginning of the year	336,485	320,946
Total cash and cash equivalents at the end of the year	<u>323,399</u>	<u>336,485</u>

The notes on pages 12 to 17 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

1 General information

Riverside Pre-School is a non-profit making registered charity governed under its constitution and is registered with the Charities Commission in England and Wales. The address of its registered office is: Riverside Pre-School, Manor Farm Road, Bitterne Park, Southampton, SO18 1NX.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments shown at market value) in accordance with:

- Accounting and reporting by Charities - Charities SORP (FRS102);
- 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);
- with the Charities Act 2011.

The Trustees believe the charity is a going concern and the accounts have been prepared on this basis.

2 Accounting policies

The following list of accounting policies have been applied by the charity

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- It is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

These are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

These are included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

These are only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

These are accounted for at a reasonable estimate of their value to the charity or the actual amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2022

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Deferred income

This represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

Pension costs

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The charge for the year represents contributions payable in the year to defined contribution schemes.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2022

ASSETS**Tangible assets for use by the charity**

Items are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% straight line

Investments

Those investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the trustees' best estimate of the market value.

Restricted and unrestricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead costs.

Unrestricted funds are donations and other incoming resources received or generated for the School's charitable purposes.

3 Analysis of incoming resources

	2022	2021
	£	£
Fees for charitable services		
Pre School fees	<u>103,107</u>	<u>82,640</u>

4 Analysis of resources expended

	2022	2021
	£	£
a) Employees		
Wages & PAYE (note 6.1)	516,452	476,335
Training	9,987	2,124
DBS checks	370	432
Staff welfare	3,042	1,251
	<u>529,851</u>	<u>480,142</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2022

	2022	2021
	£	£
b) Direct charitable expenditure		
Rent & rates	18,337	18,527
Premises & insurance	1,883	749
Consumables / toys etc	12,748	16,615
Licenses	-	-
Repairs to premises / equipment	12,591	1,566
	<u>45,559</u>	<u>37,457</u>
c) Administrative expenses		
Telephone	1,242	1,405
Print, postage & stationery	1,211	1,629
Subscriptions	3,717	3,147
Computer costs	2,989	3,025
Accountancy (note 5.2)	5,644	5,435
Advertising	570	73
Cleaning	3,749	4,071
Bank charges	820	820
Sundry	- 96	710
	<u>19,846</u>	<u>20,315</u>

5 Details of certain items of expenditure

5.1 Trustee expenses and remuneration

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or third parties for expenses incurred by trustees.

	2022	2021
Number of trustees who were paid	2	2

Michele Stride is paid an annual salary of £38,581 (2021: £36,617) in her capacity as Lead Practitioner of the Pre School. She also acts as a Trustee in order to ensure efficient operation of processes.

No Trustees are remunerated for their Trustee duties.

During the year 2 trustees were reimbursed a total of £1,540 (2021: £105) for expenses incurred on behalf of the charity.

5.2 Fees paid to Independent Examiner

	2022	2021
	£	£
Independent examination	1,693	1,746
Other accountancy services	3,951	3,689
	<u>5,644</u>	<u>5,435</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2022

6 Paid employees**6.1 Staff costs**

	2022	2021
	£	£
Gross wages, salaries and benefits in kind	481,550	447,457
Employer national insurance costs	27,775	22,572
Pension Contributions	7,127	6,306
	<u>516,452</u>	<u>476,335</u>

No employee earned more than £60,000 per annum in 2020-21 and in 2019-20.

6.2 Average number of full-time equivalent employees in the year

	2022	2021
Management	4.0	4.0
Operational	20.0	22.0
Administrative	2.0	2.0
Total	<u>26.0</u>	<u>28.0</u>

6.3 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £7,127 (2021: £6,306).

7 Tangible fixed assets**7.1 Cost or valuation**

	Fixtures, fittings and equipment	Total
	£	£
Balance brought forward at 1 August 2021	26,853	26,853
Additions	-	-
Disposals	-	-
Balance carried forward at 31 July 2022	<u>26,853</u>	<u>26,853</u>

7.2 Accumulated depreciation and impairment provisions

Balance brought forward 1 August 2021	15,700	15,700
Depreciation charge in year	4,399	4,399
Eliminated on disposal	-	-
Balance carried forward at 31 July 2022	<u>20,099</u>	<u>20,099</u>

7.3 Net book value

Brought forward 1 August 2021	11,153	11,153
Carried forward at 31 July 2022	<u>6,754</u>	<u>6,754</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2022

8 Debtors

	2022	2021
	£	£
Prepayments	3,845	3,429
	<u>3,845</u>	<u>3,429</u>

9 Creditors

	2022	2021
	£	£
Accruals and deferred income	4,347	4,420
Trade Creditors	1,916	-
PAYE and NIC creditor	-	-
Pension contributions unpaid	1,634	1,259
	<u>7,897</u>	<u>5,679</u>

10 Related party transactions

No transactions have taken place with related parties that require disclosure, other than those disclosed in note 5.1.

RIVERSIDE PRE-SCHOOL CIO

England & Wales - Charity number 1178444

Accounts

RIVERSIDE PRE-SCHOOL CIO

REGISTERED CHARITY NUMBER 1178444

FINANCIAL STATEMENTS

31 JULY 2021

RIVERSIDE PRE-SCHOOL CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

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RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Introduction

The accounts for Riverside Pre-School CIO are presented for the financial year ended 31 July 2021. The financial statements have been prepared in accordance with guidelines issued by the Charity Commission and are prepared under applicable United Kingdom accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005.

Riverside Pre-school CIO is a charity registered with the Charity Commission (reference no. 1178444).

Address and principal office of the school

Riverside Pre-school CIO
Manor Farm Road
Bitterne Park
Southampton
SO18 1NX

The Committee and Trustees of the Charity

Rachel McNicol – Chair
Jonathan Stage – Co-Chair – **resigned 14/07/2021**
Rebecca Reeves – Treasurer
Clare Hughes – **resigned 14/07/2021**
Michele Stride
Katherine Campostori
Olwholitoiyin Ocholi – **resigned 21/04/2021**
Joseph Hadfield
Megan Sargent – **resigned 16/11/2020**
Rachel Gregory – **appointed 16/11/2020**

Independent Examiners

Azets Audit Services
Secure House
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background Information

Riverside Pre-School CIO is a non-profit making registered charity governed under its constitution dated 10th July 2019 which establishes the pre-school as a body in membership of the Early Years Alliance. As stated in this constitution, the overall management and control of the pre-school will rest with the individual members of the pre-school's Management Committee (the Committee). As well as being responsible for the management of the pre-school, the Committee members are also the charity trustees of the pre-school.

Policy for Recruitment and Appointment of New Trustees

New Trustees are elected or re-elected at the Annual General Meeting held each year. The minimum number of trustees shall be no less than 3 and no more than 12 altogether. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Disclosure and Barring Service (DBS) checks are carried out on all committee members and are updated in line with statutory requirements. Each member has an information guide and a designated role booklet and signs this to agree to abide by the code of practice and confidentiality.

Relationships with Related Parties

All trustees give their time voluntarily and receive no remuneration or other benefits from the pre-school. They are reimbursed for any expenses they incur while carrying out duties furthering the aims of the Pre-School. There are no related parties as defined by the SORP.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of Early Years through:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in, and recognition of, such needs in the local areas.
- c) Instigating and adhering to and furthering the aims and objects of the Early Years Alliance.

Activities undertaken for the public benefit

At Riverside Pre-school CIO we believe in the concept of lifelong learning and that both adults and children learn things every day. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly it should be fun, helping us to give children secure foundations on which future learning can be built upon.

We use the Statutory Framework for the Early Years Foundation Stage (EYFS: Department of Education, 2017), which outlines the learning and development, assessment, safeguarding and welfare requirements for children from birth to five.

This framework is supported by non-statutory guidance – Early Years Outcomes in the EYFS and a Know How guide: the EYFS progress check at two. Early Years Outcomes demonstrates how the four themes of the EYFS framework, and the principles which inform them, work together to support babies and children.

Unfortunately, due to COVID some of our favourite events have had to be put on hold for the last year, however we have still managed lots of celebrations with the children. These include Diwali, Christmas, Chinese New Year and World Book Day. At Christmas the children sent pictures to our older residents at Speedwell Court, Abbeyfield Care Home, Southampton as they have not been able to continue the visits during the Christmas period.

All children are welcomed at Riverside regardless of personal background, faith or gender.

Investment Policy

Any surplus funds which are not likely to be needed for activities are placed on deposit to earn interest.

Volunteer Contributions

There are currently no other volunteers at Riverside or encouraged this year due to COVID.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

ACHIEVEMENTS AND PERFORMANCE

2020-21:

Due to COVID continuing some of the plans for this year's achievements had to be cancelled.

We started the term in September 2020 with new 'normal' procedures on arrival and departure. Originally, we had the children in smaller bubbles, but as time went on and conditions relaxed the groups went back into their normal sizes for the rest of the year.

Outside the community we have been supporting other charities by wearing our Xmas jumpers for Save the Children and celebrated Comic Relief.

Our main achievement for this year is to be able to keep both of our settings open while keeping our staff team and children safe with all the safety measures that have been put in place.

From the month of June we were able to resume our visits to Speedwell court to see the residents in the garden, keeping a socially distance barrier from residents and our children/adults. It was lovely to see familiar resident faces along with new faces who had arrived at Speedwell since before Christmas. The residents joined in with the singing and story time had been enjoyed by all ages.

Towards the end of the year, we managed to achieve the children's graduation with lots of careful planning, which was a lovely ending for the children's year at Pre-school. The children were very excited as one of our long-standing employees of 19 years also had a graduation for her retirement.

Our previous future plans were to invest in some additional IT equipment which is now complete, purchasing laptops and tablets for the endless amount of zoom meetings that we had over 2020-21.

Future Plans 2021-22

We continue to focus on our staffing, including working on how to keep the morale of all staff positive and maintaining well-being within the setting. This will be achieved through various strategies including more team building activities throughout the year.

We have already achieved some normality within this year by hosting a socially distanced Macmillan Coffee morning and family photos from Hallett Photography on the 25th September 2021 which was a huge success with our parents.

Garden at St Denys setting – improvements are going forward from extra funds received in the year 20-21 to change the artificial grass and additional items.

From September 2021 we have a new statutory EYFS framework which we will be embedding into the pre-school.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

FINANCIAL REVIEW

Results for the Year ended 31 July 2021

Statement of Financial Activities

Total incoming resources for the Pre-School in 2020-21 amounted to **£555,677** (2019-20: £599,505). The principal funding source of the Pre-School is Grant funding received from Southampton City Council. In 2020-21 this was **£454,179** (2019-20 £495,876). Total resources expended amounted to **£543,098** (2019-20 £578,159) and the net movement in funds for the year showed an increase of **£12,579** (2019-20 £21,346). The surplus this year is predominantly a result of monies received in additional funding from SCC this will be used in upgrading the garden area at our St Denys setting.

Balance Sheet

The Pre-School's net assets as of 31 July 2021 amounted to **£345,388** (31 July 2020 £332,809).

Resources Expended

The Pre-school's main cost is staff wages, and this is paid equally over twelve calendar months. The Pre-School's main income is received from the Nursery Education Grant and this is received monthly.

Given that cash flow management is so important, the Pre-School has reviewed several financial policies throughout 2020-21 and will continue to do so in 2021-22. These reviews combined with regular financial reporting to the Pre-School committee and an independent financial review at the end of the financial year will ensure there is an appropriate level of control over finances and finance related issues.

No significant expenditure is expected in 2021-22.

Policy on reserves

The end of year balance for monies held in deposit accounts was **£217,491** (2020: £217,381). This represents the Pre-School's liquid reserves. The balance sheet shows total unrestricted funds equal to net assets of **£345,388** (31 July 2020 £332,809).

Riverside Pre-school CIO trustees aim to hold sufficient financial reserves to sustain the pre-school if income falls below expected levels. Our intention would be to continue functioning as a pre-school and, in the unlikely event that the Pre-school would need to close, cover the payment of staff redundancies. The trustees periodically review the annual balance sheet in order to identify restricted and endowment funds, ensure all designated funds have been included and can be justified, and identify any assets that cannot readily be converted into cash. They will look at all existing funding, assess the likelihood of existing funding continuing, consider risk factors, such as reliance on one particular income stream, look at the risk profile of future income streams and consider how committed expenditure will be covered if there is little reliable income.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

It is the policy of the trustees to maintain reserves sufficient to cover the following items as permitted by the Charity Commission:

- Statutory and contractual obligations in the event of winding up the charity:
 - Reserves sufficient to cover liabilities to HMRC for PAYE and National Insurance contributions, where these are not already covered by accrued liability
 - Reserves sufficient to cover statutory severance in the event of winding up the pre-school (e.g. redundancy, payment in lieu of notice, etc.)
 - Reserves sufficient to cover statutory holiday accrued by staff where these are not already covered by accrued liability
 - Reserves to cover other preferred creditors (e.g. bank) if not covered by accrued liability
 - Reserves sufficient to repay any restricted funds where these are not otherwise protected in the accounts
 - Reserves to pay any contractual obligations under the lease
 - Reserves sufficient to cover any other contractual obligations (e.g. contracts for services)
- Contingency funds to cover estimated cyclical fluctuations in demand and revenue, and any other unexpected demands on funds:
 - Riverside Pre-school CIO is dependent on one main funding source (the Nursery Education Grant), a change in Government policy could reduce the amount of the grants given or could introduce new conditions which might restrict the amount of funding that pre-school could claim. Whilst these scenarios may seem remote, the pre-school has to ensure that sufficient funds would be available to cover costs whilst alternative funding streams were identified and accessed
 - Designated funds reserved for any specific projects and planned activities as may from time to time be necessary:
 - Riverside Pre-school CIO holds a waiting list for places required in the next three years. The names of young children and babies both in our catchment area and outside of the catchment area are recorded on the list. Trustees should regularly review the need for and viability of expansion, either within the original setting or in an additional location. Reserves may be used to fund some of the staffing or set up costs in an expanded pre-school

Business risk review procedure

The Committee of Riverside Pre-school CIO has overall responsibility for ensuring that the organisation has appropriate control systems. The Committee, through its trustees and staff, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. The Committee is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee also take necessary steps to ensure that the organisation is:

- operating efficiently and effectively
- maintaining proper records of management decisions and actions
- using reliable financial information
- complying with the relevant laws and regulations

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

The Committee, through its officers, undertake a review of risks (both financial and operational) to the organisation on an annual basis and add items to the review during the course of each year. The review will identify risks, the level of risk (high/low probability, high/low impact), put in place procedures to control the risk and how the risk control procedure is monitored as well as the frequency of the monitoring. Identification of high probability/high impact risks will signal the need for immediate action by the committee.

We do not anticipate any significant variations to Resources Expended or Incoming Resources in the 2021-22 financial year, the pre-school's reserves will be maintained at the current level in 2020-21.

STATEMENT OF THE COMMITTEE MEMBERS AND TRUSTEES RESPONSIBILITIES

The Committee is required to prepare financial statements for each financial year which give a true and fair view of Riverside Pre-School CIO financial activities and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the Committee is required to:

Observe the accounts direction issued by the Secretary of State in compliance with Charity Law, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

Under law applicable to charities in England and Wales, the Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable the Committee to ensure that the financial statements comply with the applicable law. The Committee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Committee is aware, there is no relevant financial information of which the Pre-School's Independent examiners are unaware. Furthermore, the Treasurer has taken all the steps that she ought to have taken to make herself aware of any relevant information and to establish that the Pre-School's independent examiners are aware of that information.

MRS REBECCA REEVES
TREASURER, ON BEHALF OF
THE COMMITTEE

Riverside Pre-School CIO



Date: 17/1/22

RIVERSIDE PRE-SCHOOL CIO

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL
FOR THE YEAR ENDED 31 JULY 2021**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 9 to 17.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England & Wales, which is one of the listed bodies.

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.

Azets Audit Services

Oliver Rowe FCA
Azets Audit Services
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

Date: 18 January 2022

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Total 2021 £	Total 2020 £
Incoming resources			
Donations		2,312	9,547
Grants for services		454,179	495,876
Fundraising activities		2,009	4,809
Charitable activities - parents fees	3	82,640	76,309
Other income		14,427	12,239
Interest received		110	725
Total incoming resources		555,677	599,505
Resources expended			
Wages & staff costs	4	480,142	522,928
Costs of fundraising		-	5,484
Direct charitable expenditure	4	37,457	27,669
Administrative expenses	4	20,315	17,603
Depreciation		5,184	4,475
Total resources expended		543,098	578,159
Net incoming resources for the year		12,579	21,346
Total funds brought forward		332,809	311,463
Total funds carried forward		345,388	332,809

All funds are unrestricted

None of the School's activities were acquired or discontinued during the year. All of the School's recognised gains and losses for the year are included above.

The notes on pages 13 to 18 form a fundamental part of these financial statements

RIVERSIDE PRE-SCHOOL CIO

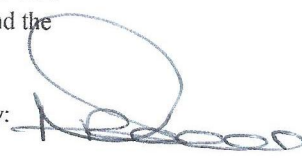
BALANCE SHEET

AS AT 31 JULY 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible	7		11,153		16,337
Current assets					
Short term investments (bank deposit)		-		-	
Debtors	8	3,429		1,929	
Cash at bank and in hand		336,485		320,946	
		<u>339,914</u>		<u>322,875</u>	
Current liabilities					
Creditors falling due within one year	9	(5,679)		(6,403)	
Net current assets			334,235		316,472
Net assets			<u>345,388</u>		<u>332,809</u>
Funds					
Unrestricted funds			345,388		332,809
			<u>345,388</u>		<u>332,809</u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

The Financial Statements were approved by the committee on 17/1/22 and signed on their behalf by:


Mrs Rebecca Reeves
Treasurer, on behalf of
The committee
Riverside Pre-School CIO
Registered charity No 1178444

The notes on pages 13 to 18 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF CASH FLOWS
AS AT 31 JULY 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net movement in funds	12,579	21,346
Add back depreciation charge	5,184	4,475
Deduct interest income shown below in investing activities	(110)	(725)
Decrease/(increase) in debtors	(1,500)	(31)
Increase/(decrease) in creditors	(724)	(6,858)
Net cash used in operating activities	<u>15,429</u>	<u>18,207</u>
Cash flows from investing activities		
Interest income	110	725
Disposal/(addition) of tangible fixed assets	-	(6,141)
Disposal/(addition) of investment assets	-	67,729
Cash provided by (used in) investing activities	<u>110</u>	<u>62,313</u>
Increase (decrease) in cash and cash equivalents in the year	15,539	80,520
Cash and cash equivalents at the beginning of the year	320,946	240,426
Total cash and cash equivalents at the end of the year	<u>336,485</u>	<u>320,946</u>

The notes on pages 13 to 18 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1 General information

Riverside Pre-School is a non-profit making registered charity governed under its constitution and is registered with the Charities Commission in England and Wales. The address of its registered office is: Riverside Pre-School, Manor Farm Road, Bitterne Park, Southampton, SO18 1NX.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments shown at market value) in accordance with:

- Accounting and reporting by Charities - Charities SORP (FRS102);
- 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);
- with the Charities Act 2011.

The Trustees believe the charity is a going concern and the accounts have been prepared on this basis.

2 Accounting policies

The following list of accounting policies have been applied by the charity

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- It is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

These are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

These are included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

These are only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

These are accounted for at a reasonable estimate of their value to the charity or the actual amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2021

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Deferred income

This represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

Pension costs

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The charge for the year represents contributions payable in the year to defined contribution schemes.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

ASSETS

Tangible assets for use by the charity

Items are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% straight line

Investments

Those investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the trustees' best estimate of the market value.

Restricted and unrestricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead costs.

Unrestricted funds are donations and other incoming resources received or generated for the School's charitable purposes.

3 Analysis of incoming resources

	2021	2020
	£	£
Fees for charitable services		
Pre School fees	82,640	76,309

4 Analysis of resources expended

	2021	2020
	£	£
a) Employees		
Wages & PAYE (note 6.1)	476,335	519,081
Training	2,124	2,902
DBS checks	432	239
Staff welfare	1,251	706
	<u>480,142</u>	<u>522,928</u>

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2021

	2021	2020
	£	£
b) Direct charitable expenditure		
Rent & rates	18,527	16,529
Premises & insurance	749	2,288
Consumables / toys etc	16,615	8,251
Licenses	-	263
Repairs to premises / equipment	1,566	338
	<u>37,457</u>	<u>27,669</u>
c) Administrative expenses		
Telephone	1,405	1,781
Print, postage & stationery	1,629	1,205
Subscriptions	3,147	-
Computer costs	3,025	6,284
Accountancy (note 5.2)	5,435	5,310
Advertising	73	1,428
Cleaning	4,071	-
Bank charges	820	843
Sundry	710	752
	<u>20,315</u>	<u>17,603</u>

5 Details of certain items of expenditure

5.1 Trustee expenses and remuneration

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or third parties for expenses incurred by trustees.

	2021	2020
Number of trustees who were paid	2	2

Michele Stride is paid an annual salary of £36,617 (2020: £36,292) in her capacity as Lead Practitioner of the Pre School. She also acts as a Trustee in order to ensure efficient operation of processes.

Clare Hughes, a Trustee also received remuneration of £8,017 (2020: £5,994) in her capacity as HR administrator.

No Trustees are remunerated for their Trustee duties.

During the year 3 trustees were reimbursed a total of £105 (2020: £Nil) for expenses incurred on behalf of the charity.

5.2 Fees paid to Independent Examiner

	2021	2020
	£	£
Independent examination	1,746	1,422
Other accountancy services	3,689	3,888
	<u>5,435</u>	<u>5,310</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

6 Paid employees

6.1 Staff costs

	2021	2020
	£	£
Gross wages, salaries and benefits in kind	447,457	487,237
Employer national insurance costs	22,572	25,128
Pension Contributions	6,306	6,716
	<u>476,335</u>	<u>519,081</u>

No employee earned more than £60,000 per annum in 2020-21 and in 2019-20.

6.2 Average number of full-time equivalent employees in the year

	2021	2020
Management	4.0	4.0
Operational	22.0	20.5
Administrative	2.0	2.0
Total	<u>28.0</u>	<u>26.5</u>

6.3 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £6,306 (2020: £6,716).

7 Tangible fixed assets

7.1 Cost or valuation

	Fixtures, fittings and equipment	Total
	£	£
Balance brought forward at 1 August 2020	26,853	26,853
Additions	-	-
Disposals	-	-
Balance carried forward at 31 July 2021	<u>26,853</u>	<u>26,853</u>

7.2 Accumulated depreciation and impairment provisions

Balance brought forward 1 August 2020	10,516	10,516
Depreciation charge in year	5,184	5,184
Eliminated on disposal	-	-
Balance carried forward at 31 July 2021	<u>15,700</u>	<u>15,700</u>

7.3 Net book value

Brought forward 1 August 2020	16,337	16,337
Carried forward at 31 July 2021	<u>11,153</u>	<u>11,153</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
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8 Debtors

	2021	2020
	£	£
Prepayments	3,429	1,929
	<u>3,429</u>	<u>1,929</u>

9 Creditors

	2021	2020
	£	£
Accruals and deferred income	4,420	5,099
PAYE and NIC creditor	-	-
Pension contributions unpaid	1,259	1,304
	<u>5,679</u>	<u>6,403</u>

10 Related party transactions

No transactions have taken place with related parties that require disclosure, other than those disclosed in note 5.1.