

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

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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

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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

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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

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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

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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: 31/12/24



RIVERSIDE PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL CIO 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	(9,708)	(7,897)
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

 31/1/2024

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	-
	29,625	45,559
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	
	17,059	19,846

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
	5,593	5,644

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.