

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

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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

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.

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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

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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

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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.

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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

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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 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

		2024		2023	
	Note	£	£	£	£
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

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
	477,008	449,074

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
	25,622	29,625
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
	22,566	17,059

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
	8,887	5,593

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
	472,705	441,907

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	25	25

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	30,642	30,642

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	26,162	26,162

7.3 Net book value

Brought forward 1 August 2023	2,779	2,779
Carried forward at 31 July 2024	4,480	4,480

RIVERSIDE PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS *continued*

YEAR ENDED 31 JULY 2024

8 Debtors

	2024	2023
	£	£
Prepayments	2,768	2,512
	2,768	2,512

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
	8,333	9,708

10 Related party transactions

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