

Trustees Report 2022

Portishead Pre School –

Brampton Way, Portishead, North Somerset, BS20 6YN

Trustees:

Rebecca Fuller – Chair (appointed 1.7.20)

Charlotte Cains (treasurer appointed September 2022)

Sarah Farthing (appointed January 2020)

Chloe Bailey (secretary appointed September 2022)

Former Trustees:

Tim Oates – Treasurer (appointed 17.7.19 resigned September 2022)

Michelle Kerr (Appointed November 2020 resigned November 2022)

Hannah Harris – Chair (appointed 7.11.17 resigned 1.7.20)

Lucy Murdock – Secretary (appointed 16.11.15 resigned 5.11.20)

Donna King – Member (appointed 20.5.19 resigned 31.7.20.)

Sophie Luke – Member (appointed 20.5.19 resigned 31.7.20)

Kate Davies - Member (appointed 14.11.19 resigned 31.7.20)

Sarah Russell - Member (appointed 14.11.19 resigned 31.7.20)

Juliet Cartwright – Secretary (appointed November 2020 resigned September 2021)

Structure, governance and management

Description of the Charity's trusts

The Charity is governed by the Pre-School Learning Alliance Constitution 2011 and is constituted under those guidelines. The Committee is nominated, seconded and then voted on by members at the Annual General Meeting. With regard to Trustee recruitment; all users are invited to become involved via newsletter, posters, email and social media.

The committee are given an induction pack outlining their responsibilities and duties as a committee member. Committee members complete a DBS and EY2 to check their suitability and criminal record. Committee members are given the opportunity to attend

training where applicable. We also have Safeguarding Policies in place. All members have access to these and all our policies. We work with North Somerset Early Years Team and local network of early years' provision.

The charity completed the process of transferring to incorporation status. This was supported by Burroughs Day solicitors. This has resulted in the cessation of the charity (Portishead Playgroups 298053) and transfer of all assets and liabilities to the new incorporated entity (Portishead Pre-school 1180880), such that the unincorporated charity is no longer a going concern.

Objectives and Activities

Summary of the objects of the Charity

To provide a pre-school provision to children and families in the Portishead area subject to availability of places and according to our current Administration Policy and Ofsted registration and requirements.

Summary of the main activities undertaken for the public benefit in relation to these objects

Our main funding is through North Somerset Council. With this funding we aim to provide a nurturing, enabling and safe environment in which to learn. At the time of collating this report, the charity employs 19 members of staff. Ongoing training is provided to enable staff to educate the local children of the area.

Additional details of objectives and activities

Volunteers enable this provision to continue. The committee are the business managers of the charity; without their commitment and time the Pre-school would close. Parents and carers give their time to the Pre-school by helping out in the settings and at fundraising events. They are the support network.

Achievements and performance

Summary of the main achievements of the Charity during the year It has been another busy year for both of our settings with lots to celebrate and a few challenges along the way. Our strong links to the community have continued this year. June saw the Pre School joining in with the wider community where staff helped families make crowns at Portishead's Diamond Jubilee Celebrations. Children also sang some Christmas songs at the Victorian Fair which helped get everyone into the festive spirit!

We have also begun a partnership with Portishead in Bloom and staff and children have taken on caring for planter on the High Street. Staff continue to be our biggest asset and it has been great to see practitioners sharing their talents by taking part in story times at the local library. We had a very successful stay and play before Christmas with lots of families from both settings attending, something we'd love to repeat in the future.

A falling birth rate in Portishead is providing some challenges but as trustees we are committed to continue to adapt as a charity as the context around us changes. We are proud to occupy such a unique place in the community as charity supporting children and their families., We continue to offer free sessions for families who may need additional support in the short term due to range of situations.

Fundraising is still a key priority for us as a charity and we are continuing to find different imaginative ways to raise money. Applying for grants to repair our Pre School building at the Brampton site is and will continue to be a key task. Raffles have been very popular with our parent community and a sponsored obstacle race was a big hit with the children!

Financial Review

Charity's policy on reserves

We have reserves to enable the charity to: comply with lease requirements which state we would have to remove the Brampton building and make the ground 'good' should we close; cover redundancy; cover any unforeseen costs; and to repair the Brampton building.

Financial results for the year

The funds report a profit this year. The accounts show an annual increase in funds of £15,413.

Further financial details

Income for the year was £225,046. We have reserves of £189,703. Some of this is allocated to the final payment for the property improvements on the Brampton site. This amount is included in the payables figure in the accounts. The remainder of these funds are held to ensure the long-term future of the charity. The charity holds investment funds of £19,245. Please see below for further information on the

registration of current investment funds. In the year £2,970 was made through all the fundraising events. Our reserve and fundraising allowed us to continue to provide this provision for the community.

Registration of investment funds

The investment that the charity holds with M&G Investments is, at the date of these accounts, held in the name of the former charity (Charity No. 298053). This investment is in the process of being registered in the name of Portishead Pre-School. The funds are held in a charity specific bond.

Approved by the Trustees and signed on their behalf by: Charlotte Cains
Date: 23/03/2023

Registered Company No. CE015725

Registered Charity No. 1180880

Portishead Pre-School

Annual Report and Financial Statements

For the Year Ended 31st August 2022

Portishead Pre-School
Registered Company No. CE015725
Contents for the Year Ended 31st August 2022

	Page/s
Reference and Administrative Details	3
Statement of Trustees' responsibilities	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7-9
Detailed Income and Expenditure account	10-12

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE015725

Registered Charity number

1180880

Registered office

Brampton Way
Portishead
Bristol
BS20 6YN

Trustees

Rebecca Fuller — Chair (appointed 1.7.20)
Charlotte Cains (treasurer appointed September 2022)
Sarah Farthing (appointed January 2020)
Chloe Bailey (secretary appointed September 2022)

Former Trustees:

Tim Oates — Treasurer (appointed 17.7.19 resigned September 2022)
Michelle Kerr (Appointed November 2020 resigned November 2022)
Juliet Cartwright — Secretary (appointed November 2020 resigned September 2021)

Accountants

TaxAssist Accountants B7 Kestrel Court, Harbour Road, Portishead, Somerset BS20 7AN

Independent Examiner

BW Business Accountants & Advisers Limited, 18 Humphrys Barton, St Anne's Park, Bristol BS4 4NS

Solicitors

Ince Metcalfes
Combe House
Combe Road
Portishead
BS20 6BJ

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

Statement of Trustees' Responsibilities

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- * Select suitable accounting policies and apply them consistently
- * Observe the methods and principles in the Charities SORP
- * Make judgements and estimates that are reasonable and prudent
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (accounts and reports) Regulations, and the provisions of the constitution. The trustees are 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.

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

	Unrestricted funds 2022 Notes £	Unrestricted funds 2021 £
Incoming resources		
Donations and legacies	178,064	173,179
Charitable activities	40,752	39,951
Other trading activities	5,750	6,699
Investment income	480	523
<i>Total incoming resources</i>	<u><u>225,046</u></u>	<u><u>220,352</u></u>
 Resources expended		
Charitable activities	198,213	223,900
Raising funds	1,540	1,615
Governance costs	9,880	9,569
<i>Total resources expended</i>	<u><u>209,633</u></u>	<u><u>235,084</u></u>
 Net incoming resources for the year	15,413	-14,732
Reserves brought forward	<u>228,576</u>	<u>243,308</u>
Total funds carried forward	<u><u>243,989</u></u>	<u><u>228,576</u></u>

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

		2022			2021	
	Notes	£	£	£	£	
CURRENT ASSETS						
Tangible Fixed Assets	1	42,157		49,654		
Investments	2	19,245		21,307		
Debtors	3	1,815		1,009		
Cash at the bank and in hand	4	189,703		161,925		
		<u>252,920</u>		<u>233,895</u>		
CREDITORS						
Amount falling due within one year	5	<u>8,931</u>		<u>5,319</u>		
NET CURRENT ASSETS			<u>243,989</u>			<u>228,576</u>
NET ASSETS			<u>243,989</u>			<u>228,576</u>
RESERVES						
Profit and loss account			<u>243,989</u>			<u>228,576</u>
TOTAL FUNDS			<u>243,989</u>			<u>228,576</u>

For the year ended 31st August 2022, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with Sections 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The accounts have been prepared in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

Approved by the Trustees and signed on their behalf by: Rebecca Fuller

 Date: 20/4/23.

The notes on page 7 onwards form part of these financial statements.

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's financial statements.

Basis of preparation

The accounts have been prepared in accordance with the Charities SORP (FRS102) and in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts

Cash Flow statement

The charity has taken the exemption available in FRS102 not to prepare a cash flow statement.

Going concern

The accounts have been prepared on a Going Concern basis

Public benefit

The charity is a Public Benefit Entity

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured

Grants receivable

Grants are receivable when the charity has an entitlement to the funds and any conditions linked to the grants have been met

Deferred income

Deferred income represents amounts received for future periods and is released to Incoming resources in the period for which it has been received. Such income is only deferred when the donor specifies that the grant or donation must only be used in future account periods or the donor as imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs can not be directly attributed to particular headings they are allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent and depreciation charges allocated on the portion of the assets use. Other support costs are allocated based on the spread of staff costs.

Raising funds

There are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and these costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources

Governance costs

These include the costs attributed to the charities compliance with constitutional and statutory requirements including audit, strategic management and trustees meetings and reimbursed expenses

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly the charity is potentially exempt from taxation in respect of income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over the expected useful life as follows:

Freehold buildings - straight line method over 8 years

Investments

Listed investments are measured at market value at the balance sheet date. Changes in value are included in the Statement of Financial Activities

Cash at bank

Cash and cash equivalents, cash on hand and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Short term debtors are measured at transaction price and are due from customers for services provided in the ordinary course of activities

Creditors

Short term creditors are measured at transaction price and are obligations to pay for goods or services that have been acquired in the ordinary course of activities from suppliers

Pensions

Contributions to defined contribution plans are expenses in the period to which they relate

Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustee expenses

No trustee expenses have been incurred

Key Management Personnel

The trustees are considered the key management personnel and received no remuneration for their work

Related party transactions

There have been no related party transactions

Restricted funds

There have been no restricted or designated funds received in the year

Staff numbers

There was one full time member of staff and an average of 19 part-time members of staff

Staff banding

No employee received employee benefits or more than £60,000

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

2 FIXED ASSETS

	<u>Land and buildings</u>
Cost	
At 1 September 2021	66,204
Addition	-
Disposal	-
At 31 August 2022	<u>66,204</u>
Depreciation	
At 1 September 2021	16,550
Charge for the year	8,275
Eliminated on disposal	-
At 31 August 2022	<u>24,825</u>
Net Book Value	
At 31 August 2022	41,379
At 1 September 2021	49,654
	<u>Computer equipment</u>
Cost	
At 1 September 2021	-
Addition	1,168
Disposal	-
At 31 August 2022	<u>1,168</u>
Depreciation	
At 1 September 2021	-
Charge for the year	389
Eliminated on disposal	-
At 31 August 2022	<u>389</u>
Net Book Value	
At 31 August 2022	779
At 1 September 2021	-

3 INVESTMENTS

Listed investments

Cost - M&G Investments
Increase (decrease) in Valuation

21,307

-2,062

19,245

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

4 DEBTORS	2022	2021
	£	£
Trade Debtors	1,391	630
Prepayments	424	379
	<u>1,815</u>	<u>1,009</u>
 5 CASH AT BANK		
Cash in hand	61	61
NatWest 99648024	374	33,605
NatWest 34002502	0	27,475
Co-op 6720272800	189,268	100,784
	<u>189,703</u>	<u>161,925</u>
 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	1,203	2,369
PAYE/NI	3,574	0
Pensions	1,294	467
Accruals	2,742	2,365
Deferred income	118	118
	<u>8,931</u>	<u>5,319</u>

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

- 7 CHARITABLE STATUS**
The company is a registered charity.
- 8 TAXATION**
The directors are of the opinion that the company's present activities are exempt from corporation tax.
- 9 COMPANY STATUS**
The Company is a Charitable incorporated organisation controlled by the Trustees

Portishead Pre-School
Registered Company No. CE015725
For the Year Ended 31st August 2022

	2022	2021
	£	£
INCOME		
Donations and legacies	178064	173,179
Charitable activities		
Pre-School Operations	40,752	39,951
Other trading activities		
Fundraising events	2,970	3,713
Rental Income	1,410	30
Other trading income	1,370	2,956
Investment Income		
Bank interest receivable	480	523
Other Income from Fixed Asset investment	0	0
Total Incoming Resources	<u>225,046</u>	<u>220,352</u>
 EXPENDITURE		
Raising funds		
Fundraising cost	360	523
Other trading cost	1,180	1,092
	<u>1,540</u>	<u>1,615</u>
 Preschool operations		
Rent	6,919	8,305
Rates and Water	672	501
Wages	161,906	184,787
Staff-Employers NI	4,061	3,438
Employers Pensions	2,161	2,270
Telephone and internet charges	2,843	1,735
Printing, postage and stationery	233	383
Repairs and Renewals	727	3,175
Staff training and welfare	514	606
Light and heat	3,905	2,590
Equipment expensed	3,894	3,852
Cleaning	788	1,371
Establishment costs	925	2,611
Land and Buildings - depreciation	8,665	8,276
	<u>198,213</u>	<u>223,900</u>
 Support costs Management		
Advertising	-	396
Insurance	3,300	3188
Subscriptions	63	187
Computer software	606	571
Sundry Expenses	-	15
	<u>3,969</u>	<u>4,357</u>
 Governance costs		
Audit and Accountancy Fees	3,552	4,532
Professional Fees	296	680

Listed investment revaluation	2,063	<u>5,911</u>	473	<u>5,212</u>
Total expenditure		<u>209,633</u>		<u>235,084</u>
Net Income (loss)		<u>15,413</u>		<u>-14,732</u>



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's report
on the accounts**

Section A

Independent Examiner's Report

**Report to the
trustees/directors/
members of**

Charity Name
Portishead Pre-School

**On accounts for the year
ended**

31 August 2022

Charity no.:

1180880

Company no.:

CE015725

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

**Responsibilities and
basis of report**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below) which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

30 March 2023

Name: Natalie Binstead-Wey on behalf of BW Business Accountants & Advisers Limited

Relevant professional qualification(s) or body (if any): Institute of Chartered Accountants in England and Wales
Chartered Institute of Taxation

Address: Henleaze House
Harbury Road
Bristol BS9 4PN

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

It has come to our attention that Fixed Asset Investments of £19,245, remain registered in the name of Portishead Playgroups, the previous unincorporated charity which has now ceased operations. We understand that the application to transfer these Fixed Asset Investments to the Company is still pending and that this matter will be rectified in due course.