

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
HARPOLE PRESCHOOL

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

HARPOLE PRESCHOOL

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FOR THE YEAR ENDED 31 AUGUST 2024

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HARPOLE PRESCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to provide pre-school facilities for the 2-4 year age-group

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity works for the public benefit having as its objects the development and education of children and young people in particular by:

- Promoting their care and safety
- Promoting their education and promoting parental involvement
- Promoting their health and wellbeing
- Providing services to support them and their families and carers

During the year 2023-24 there were 71 (2023: 65) children registered at the PreSchool.

FINANCIAL REVIEW

Financial position

Revenues for the year to 31 August 2024 have increased to £301,539 (2023: £208,592). This has necessitated a move from cash accounting to accruals accounting for our annual report, and we are now required to have an independent examination of our financial statements undertaken by a suitably qualified person. We have appointed Stuart Armstrong FCCA at Phipps Henson McAllister to assist us with this going forward.

Since this is the first year of adopting Accruals Accounting, the prior year comparatives have been re-stated.

Our income from West Northamptonshire Council (WNC) has increased to £205k from £141k reflecting the increase in number of children on our register and the introduction of working parents 2 year funding from April 2024 meaning more children were eligible for funding which was paid at a higher rate than 3 & 4 year funding. This includes £22,287 (2023: £22,514) of higher needs funding.

We have received donations of £10,810 from Abbey Centre Preschool, and £5,920 from Harpole Village Hall. This has allowed us to invest in the Kitchen area where we have spent £28,100 on improving the Village Hall's kitchen area for the benefit of the Preschool and the wider community.

Our highest costs this year have been for staff. Our total wages costs were £210,788 (2023: £170,262). Our costs for special needs provision were £21k (2023: £6k).

Through careful management we have managed to return a surplus this year of £14,516 after last year's adjusted deficit of £7,586 (restated for accruals accounting). Our total funds carried forward are £62,226 (2023: £47,710).

HARPOLE PRESCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

FUTURE PLANS

We have worked hard over the last 12 months to strengthen our finances and we have a business plan in place so that they should continue to grow over the coming years. Early Years are going through challenging financial times and we need to ensure our Business Plan and Policies are robust enough to withstand the challenges ahead. We regularly review both and any amendments we need to make will be put to the Trustees for approval as and when needed.

SEN continues to be an area of concern with funding becoming more limited and harder to secure. We have a growing number of SEN with reducing funding. We are lucky enough to currently be receiving some money from Harpole Village Charity but we are unsure how long they will continue to fund SEN so we need to review our policies to ensure they are robust enough to protect our finances moving forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation.

Recruitment and appointment of new trustees

All parents are invited to stand for elections as Trustees. Nominations, elections and appointments are made at the AGM in line with Charity Commission requirements, our constitution and procedures.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183475

Principal address

Old School Hall
School Lane,
Harpole
Northampton
NN7 4DR

Trustees

Ms S Matthews (Preschool Manager)
Ms P V Knight (appointed 14/10/2024)
R Rossiter-Smith (appointed 17/10/2023)
Ms J R Clare (appointed 17/10/2023)
Ms N M Farmer (Business Manager)
Ms C Cook
Ms D J Tarry (Deputy Preschool Manager)

Independent Examiner

Stuart Armstrong FCCA
Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

HARPOLE PRESCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

Approved by order of the board of trustees on 14 March 2025 and signed on its behalf by:

Ms N M Farmer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HARPOLE PRESCHOOL

Independent examiner's report to the trustees of Harpole Preschool

I report to the charity trustees on my examination of the accounts of Harpole Preschool (the Trust) for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 Trust 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.

Stuart Armstrong FCCA
The Association of Chartered Certified Accountants

Phipps Henson McAllister
Chartered Accountants
22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

14 March 2025

HARPOLE PRESCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		16,730	156
Charitable activities			
Income from Parents		68,268	53,507
Fundraising Income		9,957	13,142
Local Education Authority		205,994	141,787
Investment income	2	289	-
Other income		301	-
Total		301,539	208,592
EXPENDITURE ON			
Charitable activities			
Pre-School		233,630	187,215
Other		53,393	28,963
Total		287,023	216,178
NET INCOME/(EXPENDITURE)		14,516	(7,586)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		37,452	55,296
Prior year adjustment	6	10,258	-
As restated		47,710	55,296
TOTAL FUNDS CARRIED FORWARD		62,226	47,710

The notes form part of these financial statements

HARPOLE PRESCHOOL

BALANCE SHEET
31 AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds as restated £
CURRENT ASSETS	Notes		
Debtors	8	43	11,296
Cash in hand		69,481	37,452
		<u>69,524</u>	<u>48,748</u>
CREDITORS			
Amounts falling due within one year	9	(7,298)	(1,038)
		<u>62,226</u>	<u>47,710</u>
NET CURRENT ASSETS			
		<u>62,226</u>	<u>47,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		62,226	47,710
		<u>62,226</u>	<u>47,710</u>
NET ASSETS			
		<u>62,226</u>	<u>47,710</u>
FUNDS	10		
Unrestricted funds		62,226	47,710
		<u>62,226</u>	<u>47,710</u>
TOTAL FUNDS		<u>62,226</u>	<u>47,710</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2025 and were signed on its behalf by:

N M Farmer - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes attributable VAT which cannot be recovered.

Most expenditure is directly attributable to specific activities, and has been included in those cost categories. Support costs have been allocated 100% towards the charitable activities of the charity.

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Financial Instruments Policy

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year-end the CIO did not have any outstanding guarantees to third parties nor any debts secured on assets of the CIO.

The CIO only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

HARPOLE PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

2. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	<u>289</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received any emoluments in respect of their roles as trustees.

The salary of the Preschool Manager, Deputy Preschool Manager and the Business Manager, who are also trustees are included within staff costs in Note 4.

The total employee benefits of key management personnel during the year was £83,569 (2023: £59,309).

4. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	201,313	165,429
Social security costs	6,531	2,999
Other pension costs	2,944	1,834
	<u>210,788</u>	<u>170,262</u>

The average monthly number of employees during the year was as follows:

	2024	2023 as restated
Key management personnel	3	3
Other staff	<u>15</u>	<u>13</u>
	<u>18</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

HARPOLE PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	156
Charitable activities	
Income from Parents	53,507
Fundraising Income	13,142
Local Education Authority	141,787
Total	208,592
EXPENDITURE ON	
Charitable activities	
Pre-School	187,215
Other	28,963
Total	216,178
NET INCOME/(EXPENDITURE)	(7,586)
RECONCILIATION OF FUNDS	
Total funds brought forward	55,296
TOTAL FUNDS CARRIED FORWARD	47,710

6. PRIOR YEAR ADJUSTMENT

The prior year comparatives have been re-stated to allow for the move to accruals accounting.

HARPOLE PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

7. GOVERNANCE COSTS

The only governance cost that is separately identifiable is the fees paid to the independent examiner of £2,995 (2023: £150) in respect of accountancy services.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Prepayments and accrued income	<u>43</u>	<u>11,296</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Other creditors	<u>7,298</u>	<u>1,038</u>

10. MOVEMENT IN FUNDS

	At 1/9/23 £	Prior year adjustment £	Net movement in funds £	At 31/8/24 £
Unrestricted funds				
General fund	37,452	10,258	14,516	62,226
	<u>37,452</u>	<u>10,258</u>	<u>14,516</u>	<u>62,226</u>
TOTAL FUNDS	<u>37,452</u>	<u>10,258</u>	<u>14,516</u>	<u>62,226</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	301,539	(287,023)	14,516
	<u>301,539</u>	<u>(287,023)</u>	<u>14,516</u>
TOTAL FUNDS	<u>301,539</u>	<u>(287,023)</u>	<u>14,516</u>

HARPOLE PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	55,296	(7,586)	47,710
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>55,296</u>	<u>(7,586)</u>	<u>47,710</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	208,592	(216,178)	(7,586)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>208,592</u>	<u>(216,178)</u>	<u>(7,586)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/22 £	Prior year adjust ment £	Net movement in funds £	At 31/8/24 £
Unrestricted funds				
General fund	55,296	10,258	6,930	72,484
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>55,296</u>	<u>10,258</u>	<u>6,930</u>	<u>72,484</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	510,131	(503,201)	6,930
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>510,131</u>	<u>(503,201)</u>	<u>6,930</u>

HARPOLE PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

HARPOLE PRESCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	16,730	156
Investment income		
Deposit account interest	289	-
Charitable activities		
Fees from parents	67,463	52,003
Registration fees from parents	200	1,257
Ad Hoc Fees from parents	605	247
Outdoor Explorers	1,140	880
Fundraising	8,240	11,520
OSH	577	742
Voucher Funding - WNC	183,707	117,956
EYPP - WNC	944	1,317
Higher Needs Funding - WNC	36	17,795
SEN - WNC	18,604	3,091
DAF - WNC	2,703	1,628
	<u>284,219</u>	<u>208,436</u>
Other income		
Other/Misc Income	86	-
Wellbeing Income	215	-
	<u>301</u>	<u>-</u>
Total incoming resources	301,539	208,592
EXPENDITURE		
Charitable activities		
Wages	201,313	165,429
Social security	6,531	2,999
Pensions	2,944	1,834
Fundraising costs	8,130	10,946
SEN costs	7,110	4,064
EYPP costs	475	1,025
Outdoor Explorer Costs	870	619
Wellbeing/Medical	748	299
	<u>228,121</u>	<u>187,215</u>

This page does not form part of the statutory financial statements

HARPOLE PRESCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	2024	2023 as restated
	£	£
Support costs		
Support Costs		
Rent	12,676	12,646
Post, Packaging & Stationery	676	560
Equipment/Consumables	3,156	2,034
Sundries	200	1,369
Subscriptions	3,233	3,564
Staff Training	2,724	2,573
Work Clothing	840	1,092
Kitchen & Cleaning	1,591	880
Catering & Snacks	1,226	1,330
Admin Costs	868	707
Telephone	339	313
Insurance	-	1,621
Legal & Professional fees	278	124
Repairs & Renewals	28,100	-
	<u>55,907</u>	<u>28,813</u>
Governance costs		
Accountancy	2,995	150
	<u>287,023</u>	<u>216,178</u>
Total resources expended		
	<u>287,023</u>	<u>216,178</u>
Net income/(expenditure)	<u>14,516</u>	<u>(7,586)</u>

This page does not form part of the statutory financial statements