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**REGISTERED COMPANY NUMBER: CE019521 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1186248**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**  
**FOR**  
**TWO MILE ASH PRE-SCHOOL**

**TWO MILE ASH PRE-SCHOOL**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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## TWO MILE ASH PRE-SCHOOL

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2023

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<b>TRUSTEES</b>	T Fenton S Mitchell K Garner G Hill (appointed 1/10/2022) R Burnside (appointed 3/10/2022) N Cheriyan (appointed 3/10/2022) I Joyce (appointed 21/3/2023) S Dyer (appointed 1/3/2023)
<b>REGISTERED OFFICE</b>	Two Mile Ash Community Centre The High Street Two Mile Ash Milton Keynes Buckinghamshire MK8 8LH
<b>REGISTERED COMPANY NUMBER</b>	CE019521 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1186248
<b>INDEPENDENT EXAMINER</b>	Ad Valorem Accountancy Services Limited Chartered Certified Accountants 2 Manor Farm Court Old Wolverton Road Old Wolverton Buckinghamshire MK12 5NN

## **TWO MILE ASH PRE-SCHOOL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. 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**

##### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The pre-school operates as a not for profit company and we hold charitable status. We employ eight part time staff and provide services to many local 2-4 years old children.

The trustees, who served during the year and up to the date of signature of the financial statements were:

T Fenton  
S Mitchell  
K Garner (appointed 1/4/2022)  
G Hill (appointed 1/10/2022)  
R Burnside (appointed 3/10/2022)  
N Cheriyan (appointed 3/10/2022)  
I Joyce (appointed 21/3/2023)  
S Dyer (appointed 1/3/2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Approved by order of the board of trustees on 14 March 2024 and signed on its behalf by:

T Fenton - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TWO MILE ASH PRE-SCHOOL

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## **Independent examiner's report to the trustees of Two Mile Ash Pre-School ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Thomas Foot FCA

Ad Valorem Accountancy Services Limited  
Chartered Certified Accountants  
2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Buckinghamshire  
MK12 5NN

14 March 2024

## TWO MILE ASH PRE-SCHOOL

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	117,022	95,739
Other trading activities	3	27,147	20,668
Investment income	4	9	1
<b>Total</b>		<u>144,178</u>	<u>116,408</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		142,269	130,402
Support costs		2,657	2,947
<b>Total</b>		<u>144,926</u>	<u>133,349</u>
<b>NET INCOME/(EXPENDITURE)</b>		(748)	(16,941)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		964	17,905
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>216</u>	<u>964</u>

The notes form part of these financial statements

## TWO MILE ASH PRE-SCHOOL

### BALANCE SHEET 31 AUGUST 2023

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	10	1,801	694
<b>CURRENT ASSETS</b>			
Debtors	11	4,496	78
Cash at bank and in hand		309	2,514
		<u>4,805</u>	<u>2,592</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(6,390)	(2,322)
<b>NET CURRENT ASSETS</b>		<u>(1,585)</u>	<u>270</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>216</u>	<u>964</u>
<b>NET ASSETS</b>		<u>216</u>	<u>964</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>216</u>	<u>964</u>
<b>TOTAL FUNDS</b>		<u>216</u>	<u>964</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

## **TWO MILE ASH PRE-SCHOOL**

### **BALANCE SHEET - continued** **31 AUGUST 2023**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2024 and were signed on its behalf by:

T Fenton - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

**INCOME**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**CHARITABLE ACTIVITIES**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. The charity does not have any unrestricted funds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 25% on cost

## TWO MILE ASH PRE-SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1. ACCOUNTING POLICIES - continued

##### TANGIBLE FIXED ASSETS

Computer equipment - 25% on cost

##### TAXATION

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

##### GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	262	-
Government grants	114,260	95,739
Milton Keynes Community grants	2,500	-
	<u>117,022</u>	<u>95,739</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Milton Keynes Council grants	<u>114,260</u>	<u>95,739</u>

## TWO MILE ASH PRE-SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

#### 3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fee income	27,147	20,668

#### 4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	9	1

#### 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Charitable activities	138,548	3,721	142,269
Support costs	-	2,657	2,657
	138,548	6,378	144,926

#### 6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	457	231

#### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

##### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

#### 8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	110,340	106,106
Other pension costs	1,430	1,265
	111,770	107,371

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

	2023	2022
Employees (excluding trustees)	7	6

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

## TWO MILE ASH PRE-SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

#### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	95,739
Other trading activities	20,668
Investment income	1
<b>Total</b>	<b>116,408</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	130,402
Support costs	2,947
<b>Total</b>	<b>133,349</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(16,941)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	17,905
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>964</b>

#### 10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2022	-	925	925
Additions	1,564	-	1,564
At 31 August 2023	1,564	925	2,489
<b>DEPRECIATION</b>			
At 1 September 2022	-	231	231
Charge for year	226	231	457
At 31 August 2023	226	462	688
<b>NET BOOK VALUE</b>			
At 31 August 2023	1,338	463	1,801
At 31 August 2022	-	694	694

## TWO MILE ASH PRE-SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

#### 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	4,496	78

#### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	1,828	603
Other creditors	328	290
Accruals and deferred income	4,234	1,429
	6,390	2,322

#### 13. MOVEMENT IN FUNDS

	At 1/9/22	Net movement in funds	At 31/8/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	964	(748)	216
<b>TOTAL FUNDS</b>	964	(748)	216

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	144,178	(144,926)	(748)
<b>TOTAL FUNDS</b>	144,178	(144,926)	(748)

#### Comparatives for movement in funds

	At 1/9/21	Net movement in funds	At 31/8/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	17,905	(16,941)	964
<b>TOTAL FUNDS</b>	17,905	(16,941)	964

## TWO MILE ASH PRE-SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2023

#### 13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	116,408	(133,349)	(16,941)
<b>TOTAL FUNDS</b>	<u>116,408</u>	<u>(133,349)</u>	<u>(16,941)</u>

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

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
<b>Unrestricted funds</b>			
General fund	17,905	(17,689)	216
<b>TOTAL FUNDS</b>	<u>17,905</u>	<u>(17,689)</u>	<u>216</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 £
<b>Unrestricted funds</b>			
General fund	260,586	(278,275)	(17,689)
<b>TOTAL FUNDS</b>	<u>260,586</u>	<u>(278,275)</u>	<u>(17,689)</u>

#### 14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

## TWO MILE ASH PRE-SCHOOL

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	262	-
Government grants	114,260	95,739
Milton Keynes Community grants	2,500	-
	<hr/> 117,022	<hr/> 95,739
<b>Other trading activities</b>		
Fee income	27,147	20,668
<b>Investment income</b>		
Bank interest	9	1
	<hr/> 144,178	<hr/> 116,408
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	110,340	106,106
Pensions	1,430	1,265
Toys & crafts	5,398	828
Kitchen supplies	983	291
Rent and rates	14,490	14,175
Telephone	1,302	496
Stationery & computer costs	884	926
Sundries	3,264	2,460
Depreciation of tangible fixed assets	457	231
	<hr/> 138,548	<hr/> 126,778
<b>Support and management costs</b>		
<b>Finance</b>		
Bank charges	15	49
<b>Support costs</b>		
Training	1,198	824
Subscriptions	1,116	1,027
Consultancy fees	-	300
Advertising	198	264
Insurance	1,194	1,160
	<hr/> 3,706	<hr/> 3,575
<b>Governance costs</b>		
Accountancy fees	2,657	2,947

This page does not form part of the statutory financial statements

## TWO MILE ASH PRE-SCHOOL

### DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Total resources expended	144,926	133,349
<b>Net expenditure</b>	<b>(748)</b>	<b>(16,941)</b>

This page does not form part of the statutory financial statements