

**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 2024**  
**FOR**  
**TWO MILE ASH PRE-SCHOOL**

TWO MILE ASH PRE-SCHOOL

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FOR THE YEAR ENDED 31 AUGUST 2024

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**TWO MILE ASH PRE-SCHOOL**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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<b>TRUSTEES</b>	T Fenton S Mitchell K Garner G Hill R Burnside N Cheriyan I Joyce S Dyer
<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 2024**

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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 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**

##### **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  
G Hill  
R Burnside  
N Cheriyan  
I Joyce  
S Dyer

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 11 December 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 2024.

### 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

11 December 2024

## TWO MILE ASH PRE-SCHOOL

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

		2024	2023
		Unrestricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	136,386	117,022
Other trading activities	3	27,527	27,147
Investment income	4	-	9
<b>Total</b>		<b>163,913</b>	<b>144,178</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	<b>5</b>		
Charitable activities		155,471	142,269
Support costs		4,055	2,657
<b>Total</b>		<b>159,526</b>	<b>144,926</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,387</b>	<b>(748)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		216	964
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>4,603</b>	<b>216</b>

The notes form part of these financial statements

## TWO MILE ASH PRE-SCHOOL

### BALANCE SHEET 31 AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	10	2,417	1,801
<b>CURRENT ASSETS</b>			
Debtors	11	1,400	4,496
Cash at bank and in hand		4,628	309
		<u>6,028</u>	<u>4,805</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(3,842)	(6,390)
<b>NET CURRENT ASSETS</b>		<u>2,186</u>	<u>(1,585)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,603	216
<b>NET ASSETS/(LIABILITIES)</b>		<u>4,603</u>	<u>216</u>
<b>FUNDS</b>	13		
Unrestricted funds		4,603	216
<b>TOTAL FUNDS</b>		<u>4,603</u>	<u>216</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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.

The notes form part of these financial statements

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

### **BALANCE SHEET - continued** **31 AUGUST 2024**

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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 11 December 2024 and were signed on its behalf by:

T Fenton - Trustee

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

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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

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

**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.

**2. DONATIONS AND LEGACIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	1,843	262
Government grants	134,543	114,260
Milton Keynes Community grants	-	2,500
	<u>136,386</u>	<u>117,022</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Milton Keynes Council grants	<u>134,543</u>	<u>114,260</u>

**3. OTHER TRADING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fee income	<u>27,527</u>	<u>27,147</u>

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

**4. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	-	9
	<u>          </u>	<u>          </u>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>	<b>Support costs £</b>	<b>Totals £</b>
Charitable activities	152,440	3,031	155,471
Support costs	-	4,055	4,055
	<u>          </u>	<u>          </u>	<u>          </u>
	152,440	7,086	159,526
	<u>          </u>	<u>          </u>	<u>          </u>

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	1,035	457
	<u>          </u>	<u>          </u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**8. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	119,728	110,340
Other pension costs	1,609	1,430
	<u>          </u>	<u>          </u>
	121,337	111,770
	<u>          </u>	<u>          </u>

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

	<b>2024</b>	<b>2023</b>
	<b>8</b>	<b>7</b>
Employees (excluding trustees)	<u>          </u>	<u>          </u>

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

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

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	117,022
Other trading activities	27,147
Investment income	9
<b>Total</b>	<u>144,178</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	142,269
Support costs	2,657
<b>Total</b>	<u>144,926</u>
<b>NET INCOME/(EXPENDITURE)</b>	(748)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	964
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>216</u></u>

**10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2023	1,564	925	2,489
Additions	1,294	357	1,651
At 31 August 2024	<u>2,858</u>	<u>1,282</u>	<u>4,140</u>
<b>DEPRECIATION</b>			
At 1 September 2023	226	462	688
Charge for year	714	321	1,035
At 31 August 2024	<u>940</u>	<u>783</u>	<u>1,723</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>1,918</u>	<u>499</u>	<u>2,417</u>
At 31 August 2023	<u>1,338</u>	<u>463</u>	<u>1,801</u>

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,400	4,496

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Social security and other taxes	619	1,828
Other creditors	355	328
Accruals and deferred income	2,868	4,234
	<u>3,842</u>	<u>6,390</u>

**13. MOVEMENT IN FUNDS**

	<b>At 1/9/23</b>	<b>Net movement in funds</b>	<b>At 31/8/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	216	4,387	4,603
	<u>216</u>	<u>4,387</u>	<u>4,603</u>
<b>TOTAL FUNDS</b>	<u>216</u>	<u>4,387</u>	<u>4,603</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	163,913	(159,526)	4,387
	<u>163,913</u>	<u>(159,526)</u>	<u>4,387</u>
<b>TOTAL FUNDS</b>	<u>163,913</u>	<u>(159,526)</u>	<u>4,387</u>

**Comparatives for movement in funds**

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

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

**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	144,178	(144,926)	(748)
<b>TOTAL FUNDS</b>	<u>144,178</u>	<u>(144,926)</u>	<u>(748)</u>

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

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
<b>Unrestricted funds</b>			
General fund	964	3,639	4,603
<b>TOTAL FUNDS</b>	<u>964</u>	<u>3,639</u>	<u>4,603</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	308,091	(304,452)	3,639
<b>TOTAL FUNDS</b>	<u>308,091</u>	<u>(304,452)</u>	<u>3,639</u>

**14. RELATED PARTY DISCLOSURES**

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

**TWO MILE ASH PRE-SCHOOL****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>2024</b> £	<b>2023</b> £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,843	262
Government grants	134,543	114,260
Milton Keynes Community grants	-	2,500
	<u>136,386</u>	<u>117,022</u>
<b>Other trading activities</b>		
Fee income	27,527	27,147
<b>Investment income</b>		
Bank interest	-	9
	<u>163,913</u>	<u>144,178</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	119,728	110,340
Pensions	1,609	1,430
Toys & crafts	6,954	5,398
Kitchen supplies	1,224	983
Rent and rates	16,459	14,490
Telephone	1,355	1,302
Stationery & computer costs	852	884
Sundries	3,224	3,264
Depreciation of tangible fixed assets	1,035	457
	<u>152,440</u>	<u>138,548</u>
<b>Support and management costs</b>		
<b>Finance</b>		
Bank charges	73	15
<b>Support costs</b>		
Training	938	1,198
Subscriptions	768	1,116
Advertising	-	198
Insurance	1,252	1,194
	<u>2,958</u>	<u>3,706</u>
<b>Governance costs</b>		
Accountancy fees	4,055	2,657
	<u>159,526</u>	<u>144,926</u>
<b>Total resources expended</b>		
<b>Net income/(expenditure)</b>	<u>4,387</u>	<u>(748)</u>

This page does not form part of the statutory financial statements