

Charity number: 1186340

CIO number: CE019587

DUCKLINGS PRESCHOOL CREATON CIO

Unaudited annual report

Year ended 31 August 2023

DUCKLINGS PRESCHOOL CREATON CIO

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DUCKLINGS PRESCHOOL CREATON CIO

Reference and administrative details of the Charity for the financial year ended 31 August 2023

Trustees	Mrs H Mercer Mrs C A Green (appointed 1 March 2023) Mr M Dando (appointed 1 March 2023) Mrs M E Blakemore (appointed 26 September 2022) Mrs S Singleton Mrs R McGeough (resigned 21 March 2023) Mrs F Perrin
Registered office	Ducklings Preschool 18 Welford Road Creaton Northampton NN6 8NH
Registered charity number	1186340
CIO number	CE019587
Bankers	HSBC 22 Abington Street Northampton NN1 2AN
Independent Examiner	Glen Bott FCA

DUCKLINGS PRESCHOOL CREATON CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report together with the financial statements of Ducklings Preschool Creaton CIO (the “Charity”) for the year to 31 August 2023. The Trustees confirm that the report and financial statements of the Charity comply with the Charities Act 2011, the requirements of the Foundation’s governing documents and the provisions of the Statement of Recommended Practice (“SORP”) “Accounting and Reporting by Charities”, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance, and management

The Charity is a Charitable Incorporated Organisation, governed by a Trust Deed dated 14 November 2019.

Method of appointment or election of Trustees

The setting is regulated by Ofsted and governed by a board of trustees. The trustees oversee the work of the setting manager and officer manager, who are responsible for the day to day running of the setting. Trustees are appointed by resolution at a properly convened meeting and are subject to suitability checks and confidentiality agreements. They follow the foundation model constitution.

Objectives

Policies and objects

Ducklings provides child-led, early years education & holiday club for children aged 2 to 11 years. We work in partnership with families to enhance the lives and experiences of the children in our care, and pride ourselves on offering an environment where individuals can flourish.

Achievements and performance

Review of activities and Financial Review

Income

The charity performed very well with gross income of £302,975.

A record number of children registered for both preschool and holiday club, leading to increases for all services income.

- The year began with 54 children on register, attending 1055 hours per week (term time).
- The year closed with 76 children on register, attending 1580 hours per week (term time).

Total income for the year finished 95% over budget.

Expenditure Analysis

Total expenditure for the year was £221,837 - 32% over budget.

Spend over budget in the following categories - Employment Costs, Registration and Licensing & Hygiene and Cleaning - was as a direct result of having an increased number of children attending.

Utility costs exceeded budget due to unforeseen phone and WIFI repairs after a squirrel ate through our cables and rising costs for Maintenance & Repairs, Gas & Electricity.

Other Staff Costs exceeded budget due to DBS Update Service registrations lapsing which in turn led to us having to complete new DBS checks for some staff members.

DUCKLINGS PRESCHOOL CREATON CIO

REPORT OF THE TRUSTEES (continued)

Owing to the financial success of the year, coupled with donations from the last financial year, we were able to invest in a new outdoor classroom. The classroom offers opportunities to take learning outside whilst connecting with the natural world, something we feel will benefit all the children.

We were also able to make further investment in our curriculum enhancement offerings, this time with more of a focus on the holiday club children. We enlisted an entertainer who delivered a course of confidence promoting workshops throughout the summer holidays, these were met with great feedback from the children attending. Our regular Thursday morning dance lessons also continue in preschool.

Investment policy and performance

The Charity has not currently invested any funds. Before any investments take place, an investment policy would be developed and approved by the Trustees.

Reserves

The reserves policy for the Charity is to hold a contingency fund that is equivalent to 3 months of running costs and a provision for redundancy costs. The contingency fund for 23/24 is calculated to be £74,626.

The Charity held carried forward unrestricted funds of £242,384 at the end of the financial year.

Plans for the future

2023-2024 School Year

The new school year will begin with 52 children on register for preschool, attending 934 hours per week. A more modest start, but still healthy, than the previous year.

Cost-of-living increases are still a concern going into the 2023-2024 school year. As a charity we should be actively seeking opportunities to increase our income through promotion of the preschool and holiday club into our communities, and driving fundraising activities.

The Cost of Delivery (cost per hour of childcare delivered) in 2023-2024 for 2-year-olds is £7.35, and for 3- & 4-year-olds is £4.42.

At the start of the school year, we are forecasting a deficit of £6,996. The forecast is a snapshot based on the number of confirmed childcare hours at the time of the budget. It is reasonable to expect that the number of childcare hours will fluctuate throughout the year.

DUCKLINGS PRESCHOOL CREATON CIO

REPORT OF THE TRUSTEES (continued)

Trustees Responsibilities


Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to 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 Trust deed. They are also responsible for safeguarding the assets of the Foundation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 26/3/ 2024 and signed on their behalf by:


Mr M Dando
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

DUCKLINGS PRESCHOOL CREATON CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 8 to 13.

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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.



Glen Bott FCA
48 Cherry Orchard Place
Northampton
NN3 2TL

Date: 19 April 2024

DUCKLINGS PRESCHOOL CREATON CIO**Statement of Financial Activities****For the year ended 31 August 2023**

	Notes	2023 £	2022 £
INCOME FROM			
Charitable activities	2	302,975	200,364
TOTAL INCOME		<u>302,975</u>	<u>200,364</u>
 EXPENDITURE ON			
Charitable activities	3	221,837	146,633
TOTAL EXPENDITURE		<u>221,837</u>	<u>146,633</u>
 NET MOVEMENT IN FUNDS		81,138	53,731
TOTAL UNRESTRICTED FUNDS as at 1 September 2022		161,246	107,515
TOTAL UNRESTRICTED FUNDS as at 31 August 2023		<u>242,384</u>	<u>161,246</u>

The notes on pages 10 to 13 form part of these financial statements.

DUCKLINGS PRESCHOOL CREATON CIO

**Balance Sheet
As at 31 August 2023**

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors		9,008	3,490
Cash at bank		240,603	159,371
		<u>249,611</u>	<u>162,861</u>
CURRENT LIABILITIES			
Creditors	5	7,227	1,615
		<u>242,384</u>	<u>161,246</u>
NET ASSETS			
CHARITY FUNDS			
Unrestricted funds	6	242,384	161,246
		<u>242,384</u>	<u>161,246</u>
TOTAL FUNDS			

The financial statements were approved by the Trustees on 26 / 3 / 2024 and signed on their behalf by:


Mr M Dando

Trustee

The notes on pages 10 to 13 form part of these financial statements.

DUCKLINGS PRESCHOOL CREATON CIO

Notes to the Financial Statements For the year ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statement

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably, and it is probable the income will be received.

Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

DUCKLINGS PRESCHOOL CREATON CIO
Notes to the Financial Statements (continued)

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Preschool Fees	68,386	46,979
PAYG	6,189	3,773
Preschool Funding	120,691	88,068
EYPP	341	474
HNF	9,860	10,224
Breakfast and After School Club	31,269	6,545
Holiday Club	46,245	21,455
Meals	12,758	6,588
NMRU – Milk	756	698
Children's Uniform	110	257
Room Hire	2,320	2,524
Interest	1,530	34
Fundraising INC	1,020	1,123
Donations	-	10,122
Educational Skills Funding	1,500	1,500
	<hr/>	<hr/>
	302,975	200,364
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DUCKLINGS PRESCHOOL CREATON CIO

Notes to the Financial Statements (continued)

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Food	5,161	2,821
Milk	760	698
Children's Uniform	222	199
Employment costs	159,533	107,797
Utilities	15,283	11,008
Rent and Rates	2,851	2,000
Insurance	863	838
Registration and Licensing	427	338
Finance	171	149
Health and Safety	274	1,042
Office	1,414	2,134
SALT, SEND and EYPP	2,165	2,783
Curriculum Enhancement	1,460	480
Play Equipment	22,108	2,785
Consumables (Craft)	1,795	1,456
Hygiene and Cleaning	1,315	965
Other Setting Costs	659	1,318
Other Staff Costs	1,004	2,399
Other Costs	4,372	5,423
	<hr/> 221,837 <hr/>	<hr/> 146,633 <hr/>

4. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration.

During the year, no Trustees received any benefits in kind.

During the year, no Trustees received any reimbursement of expenses.

DUCKLINGS PRESCHOOL CREATON CIO
Notes to the Financial Statements (continued)

5. CREDITORS

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Social security and other taxes	3,648	—
Other creditors	1,072	784
Accruals and deferred income	2,507	831
	<hr/>	<hr/>
	7,227	1,615
	<hr/>	<hr/>

6. FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General funds	<u>161,246</u>	<u>302,975</u>	<u>(221,837)</u>	<u>242,384</u>

7. RELATED PARTIES

There were no related party transactions during the year.