

**COLD NORTON PRE-SCHOOL
REGISTERED CHARITY NO 1187939**

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST AUGUST 2022**

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YEAR ENDED 31ST AUGUST 2022**

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COLD NORTON PRE-SCHOOL

CHARITY INFORMATION

FOR THE YEAR ENDED 31st AUGUST 2022

Trustees	Lois Hall (Treasurer) Sarah Yates Emma Rolison Sarah Brennan
Address	Cold Norton Village Hall Cherry Blossom Lane Cold Norton Essex CM3 6JQ
Registered Charity Number	1187939
Independent Examiner	Lisa Greenwood FCCA Lambert Chapman LLP 3 Warners Mill Silks Way Braintree Essex CM7 3GB

**COLD NORTON PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st AUGUST 2022**

The Trustees of the Charity, who are the committee in office at this year-end, present their annual report with the financial statements of the charity for the year ended 31st August 2022.

The Financial Statements attached show the Income and Expenditure for the year ended 31st August 2022 and the value of Assets and Liabilities at that date.

AIMS AND OBJECTIVES

The aims of the charity are to advance the development and education of children below compulsory school age by encouraging parents to understand and provide for the needs of their children through community groups.

PUBLIC BENEFIT

The charity aims to advance the development and education of children, the main activities of the charity are undertaken to further the charity's purposes for the public benefit.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENTS AND PERFORMANCE

The main activity has been the provision of a pre-school encouraging learning through play. Fundraising has been achieved mainly from half-term parties, a psychic night, raffles, commission from sales, sponsored events, committee school photo taking and cake sales.

Efforts to increase our income to match our outgoings has had a positive impact on our financial situation over the past few years. However, with government funding not being high enough, coupled with the huge jump in the minimum wage, we struggle to break even. Usually when children numbers rise by mid academic year, we begin to recover some lost monies.

We must continue our efforts to increase income whilst minimising expenditure and are taking the following steps to achieve this: -

- Additional fundraising activities have made a valuable contribution to our income and we will continue to organise these during the coming year.
- We will continue to look at the grants available to pre-schools.
- We will consider how best to address the increased costs of providing pre-school places for two year olds, in particular the increased staffing ratios required.

FINANCIAL REVIEW

Income is derived from the government scheme for funding for pre-school education for 3 and 4 year old children and for some 2 year old children, together with private fee income for children who do not qualify. For 2022 this amounted to £125,512 compared with £97,777 in 2021.

Fund raising events and donations, which are needed to cover equipment and the shortfall in voucher income, amounted to £7,244 (2021: £6,764) of which £412 (2021: £3,285) was spent to generate this income.

Cash funds at the year-end amounted to £56,668 (2021: 47,253). Of these funds, £16,439 (2021: £16,439) is held in an interest bearing deposit account. The funds are unrestricted and are available for use at the Trustees' discretion in furtherance of the objects of the Charity.

**COLD NORTON PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st AUGUST 2022
(continued)**

RESERVES POLICY

The Charity has available reserves of £56,668 as at the year end. The Charity needs to maintain a level of reserves in order to ensure that it is able to continue to operate, particularly if income levels were to fall. The Trustees are aware of the need to continue efforts to increase income whilst minimising expenditure. They will also continue to look at available grants and other funding opportunities.

NATURE OF GOVERNING DOCUMENT

The Cold Norton Pre-School is a Charitable Incorporated Organisation. Its governing document is the Association Model constitution adopted on 13 February 2020.

ORGANISATIONAL STRUCTURE

The Trustees, who administer the charity, meet at least six times per year to discuss policies and ways of implementing the purposes of the constitution, and to ensure that the requirements of the Charity Commission and HM Revenue & Customs are being met.

RISK MANAGEMENT

The Trustees examine the major risks that the charity faces each year when preparing and updating their plans for the future. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

The Trustees are aware of the need to ensure that they consider the level of grant funding provided by the Government in line with the Charity's running costs, particularly in respect of staff costs.

FUTURE DEVELOPMENTS

The Trustees are continuing to monitor and review their finances to ensure that they are able to balance the funding received against the increasing cost levels. The Trustees are keen to explore other funding opportunities.

.....
Lois Hall
Trustee

Date: 28-June-23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLD NORTON PRE-SCHOOL
FOR THE YEAR ENDED 31st AUGUST 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 5 to 7.

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 of applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

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.

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.

Lisa Greenwood FCCA

Date: 29-June-23

Lambert Chapman LLP
Chartered Accountants
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

COLD NORTON PRE-SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st AUGUST 2022

	2022			2021		
	£			£		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Receipts and Payments						
Receipts						
Fees and funding received	125,511.96	-	125,511.96	97,776.80	-	97,776.80
Fundraising	7,106.30	-	7,106.30	6,703.90	-	6,703.90
Donations	137.40	-	137.40	60.00	-	60.00
Bank interest	2.47	-	2.47	3.50	-	3.50
Commissions	189.46	-	189.46	94.31	-	94.31
Clothing & miscellaneous sales	325.00	-	325.00	337.00	-	337.00
Furlough claims	-	-	-	1,694.73	-	1,694.73
Government Grants	-	2,000.00	2,000.00	-	-	-
Other Grants	-	1,000.00	1,000.00	-	-	-
Total receipts	133,272.59	3,000.00	136,272.59	106,670.24	-	106,670.24
Payments						
Snacks	906.39	-	906.39	354.21	-	354.21
Premises	10,879.70	-	10,879.70	5,150.80	-	5,150.80
Staff costs	101,441.70	3,000.00	104,441.70	79,581.13	-	79,581.13
Insurance	911.29	-	911.29	895.45	-	895.45
Consumables	2,212.74	-	2,212.74	1,380.35	-	1,380.35
Equipment	935.44	-	935.44	1,389.08	-	1,389.08
Training	1,279.80	-	1,279.80	1,086.80	-	1,086.80
Advertising	-	-	-	514.90	-	514.90
Administration/stationery	326.86	-	326.86	56.31	-	56.31
Publications & subscriptions	455.25	-	455.25	273.94	-	273.94
Fundraising expenses	412.07	-	412.07	3,284.60	-	3,284.60
Trips and entertaining	562.80	-	562.80	187.00	-	187.00
Miscellaneous	993.87	-	993.87	663.41	-	663.41
Professional fees	1,796.28	-	1,796.28	1,047.47	-	1,047.47
Independent examiners fees	744.00	-	744.00	-	-	-
Total payments	123,858.19	3,000.00	126,858.19	95,865.45	-	95,865.45
Net receipts/(payments) for the year	9,414.40	-	9,414.40	10,804.79	-	10,804.79
Cash funds brought forward	47,253.10	-	47,253.10	36,448.31	-	36,448.31
Cash funds carried forward	56,667.50	-	56,667.50	47,253.10	-	47,253.10

COLD NORTON PRE-SCHOOL
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST AUGUST 2022

	2022	2021
	£	£
Assets		
Cash funds		
Bank accounts	56,215.18	46,975.01
Petty cash	452.32	278.09
	<u>56,667.50</u>	<u>47,253.10</u>
Liabilities		
Independent examiner's fees	510.00	504.00
	<u>510.00</u>	<u>504.00</u>

Guarantees

The CIO has not given any guarantees.

Secured debts

There are no debts outstanding at the date of the Statement of Assets and Liabilities secured by an express charge on CIO assets.

COLD NORTON PRE-SCHOOL

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2022

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

Income

Gifts, donations and other forms of voluntary income have been included as and when they are received.

As the accounts are prepared under the Receipts and Payments basis, grant income has been recognised as and when received.

Bank interest has been recognised once received.

No permanent endowments have been received during the year.

Charitable expenditure

All charitable expenditure is included on the cash paid basis.

Value Added Tax

VAT is not recoverable by the charity and is included in the relevant cost of the item or service.

2 Trustee remuneration

During the year, £3,585 was paid to Lois Hall, a Trustee, in respect of administration work and in-school help. These payments were not made in respect of undertaking the role of Trustee but were paid for services provided over and above normal trustee duties. The Constitution allows for payments to be made to Trustees provided the relevant conditions are contained within the Charity Commission guidance are met.

3 Taxation

The Charity is potentially exempt from taxation in respect of income or capital gains received to the extent that such income or gains are applied exclusively to charitable purposes.

4 Tangible fixed assets

Current purchases of equipment being written off in the year of acquisition.

5 Cash at bank and in hand

	2022	2021
	£	£
Barclays/Santander current account	39,775.93	30,538.23
Barclays/Santander deposit account	16,439.25	16,436.78
Petty cash	452.32	278.09
	<u>56,667.50</u>	<u>47,253.10</u>

6 Related party transactions

Other than the trustee remuneration outlined in note 2 above, there were no related party transactions in the year.

7 Retained funds

Opening balance 1st September 2021/2020	47,253.10	36,448.31
Net receipts/(payments)	<u>9,414.40</u>	<u>10,804.79</u>
Closing balance at 31st August 2022/2021	<u>56,667.50</u>	<u>47,253.10</u>

These notes form an integral part of the accounts.