

**COLD NORTON PRE-SCHOOL
REGISTERED CHARITY NO 1187939
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST AUGUST 2023**

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REGISTERED CHARITY NO 1187939**

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST AUGUST 2023**

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COLD NORTON PRE-SCHOOL

CHARITY INFORMATION

FOR THE YEAR ENDED 31st AUGUST 2023

Trustees Lois Hall (Vice Chair/Treasurer)
 Sarah Yates
 Emma Rolison
 Sarah Brennan
 Zoe Fillary
 Tara Clarke

Address Cold Norton Village Hall
 Cherry Blossom Lane
 Cold Norton
 Essex
 CM3 6JQ

Registered Charity Number 1187939

Accountants 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 2023**

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 2023.

The Financial Statements attached show the Income and Expenditure for the year ended 31st August 2023 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 the half-term parties, a psychic night, commission from sales and our sponsored events.

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 increasing government funding cuts and low children numbers, 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 2023 this amounted to £130,230 compared with £125,512 in 2022.

Fund raising events and donations which are needed to cover equipment and the shortfall in voucher income, amounted to £6,734 of which £3,091 was spent to generate this income (2022 £7,106 of which £412 was spent to generate this income).

Cash funds at the year-end amounted to £53,802 (2022: £56,668) of which £20,042 is in an interest bearing deposit account (2022: £16,439). The funds are unrestricted and are available for use at the Trustees' discretion in furtherance of the Objectives of the Charity.

**COLD NORTON PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st AUGUST 2023
(continued)**

RESERVES POLICY

It is the trustees' policy to maintain the capital value in real terms of the dissolution of the charity, being approximately £16,100, and apply only income or excess reserves towards direct charitable expenditure in the year. It is intended that this policy should ensure that sufficient funds are retained to continue the charity's work in future years. The charity's reserves as the Balance Sheet date amount to £53,802.

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.

.....
Lois Hall
Treasurer

Date:

7. May. 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

COLD NORTON PRE-SCHOOL

FOR THE YEAR ENDED 31st AUGUST 2023

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 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").

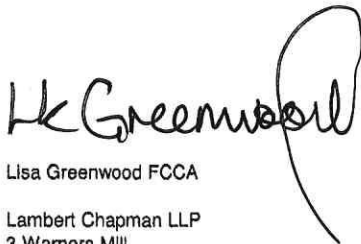
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all of applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

8.8.2024

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

COLD NORTON PRE-SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st AUGUST 2023

	2023 £			2022 £		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Receipts and Payments						
Receipts						
Fees and funding received	130,230.30	-	130,230.30	125,511.96	-	125,511.96
Fundraising	6,734.22	-	6,734.22	7,106.30	-	7,106.30
Donations	225.00	-	225.00	137.40	-	137.40
Bank interest	76.53	-	76.53	2.47	-	2.47
Commissions	170.83	-	170.83	189.46	-	189.46
Clothing & miscellaneous sales	291.00	-	291.00	325.00	-	325.00
Government grants	-	-	-	-	2,000.00	2,000.00
Other grants	-	-	-	-	1,000.00	1,000.00
Total receipts	137,727.88	-	137,727.88	133,272.59	3,000.00	136,272.59
Payments						
Snack	1,090.78	-	1,090.78	906.39	-	906.39
Premises	12,218.38	-	12,218.38	10,879.70	-	10,879.70
Staff costs	116,266.17	-	116,266.17	101,441.70	3,000.00	104,441.70
Insurance	938.29	-	938.29	911.29	-	911.29
Consumables	894.92	-	894.92	2,212.74	-	2,212.74
Equipment	948.17	-	948.17	935.44	-	935.44
Training	450.40	-	450.40	1,279.80	-	1,279.80
Administration/stationery	502.92	-	502.92	326.86	-	326.86
Publications & subscriptions	345.43	-	345.43	455.25	-	455.25
Fundraising expenses	3,091.04	-	3,091.04	412.07	-	412.07
Trips and entertaining	300.00	-	300.00	562.80	-	562.80
Miscellaneous	772.83	-	772.83	993.87	-	993.87
Professional fees	2,774.28	-	2,774.28	1,796.28	-	1,796.28
Independent examiners fees	-	-	-	744.00	-	744.00
Total payments	140,593.61	-	140,593.61	123,858.19	3,000.00	126,858.19
Net receipts/(payments) for the year	(2,865.73)	-	(2,865.73)	9,414.40	-	9,414.40
Cash funds brought forward	56,667.50	-	56,667.50	47,253.10	-	47,253.10
Cash funds carried forward	53,801.77	-	53,801.77	56,667.50	-	56,667.50

COLD NORTON PRE-SCHOOL

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST AUGUST 2023**

	2023	2022
	£	£
Assets		
Cash funds		
Bank accounts	53,282.84	56,215.18
Petty cash	518.93	452.32
	<u>53,801.77</u>	<u>56,667.50</u>
Liabilities		
Independent examiner's fees	1,200.00	510.00
	<u>1,200.00</u>	<u>510.00</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 2023

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, £2,951.73 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

	2023	2022
	£	£
Barclays/Santander current account	33,241.20	39,775.93
Barclays/Santander deposit account	20,041.64	16,439.25
Petty cash	518.93	452.32
	<u>53,801.77</u>	<u>56,667.50</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 2022	56,667.50	47,253.10
Net receipts/(payments)	<u>(2,865.73)</u>	<u>9,414.40</u>
Closing balance at 31st August 2023	<u>53,801.77</u>	<u>56,667.50</u>

These notes form an integral part of the accounts.