

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
Churchstoke Little Explorers**

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
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SY16 2NY

Churchstoke Little Explorers
Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

Churchstoke Little Explorers

**Reference and Administrative Details
for the Year Ended 31 August 2023**

TRUSTEES	V Iovu (appointed 16.11.23) A Clark (appointed 16.11.23) K Thomas (appointed 16.11.23) R Jones (appointed 1.6.23) G Palmer
PRINCIPAL ADDRESS	Churchstoke C P School Churchstoke Montgomery Powys SY15 6AA
REGISTERED CHARITY NUMBER	1188877
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY

Churchstoke Little Explorers
Report of the Trustees
for the Year Ended 31 August 2023

The trustees 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

Objectives and aims

To provide childcare for 2-4 year olds and after school club for primary school age children.

Vision - Happy and independent, curious explorers.

We aim to achieve this by providing a preschool childcare service for the local community as well as offering after school care for primary age children.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

Volunteers

Many hours of time donated by committee members.

ACHIEVEMENT AND PERFORMANCE

We have continued to provide child care for the local community.

Opening extended hours for preschool and after school to fit around working patterns of parents/guardians.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a surplus for the year of £760 (2022: £1,355 deficit), and reserves now stand at £15,597 (2022: £14,837).

Reserves policy

All reserves are currently unrestricted free reserves. Our aim is to build up reserves sufficient to cover 6 months operating costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document (constitution), and constitutes a charitable incorporated organisation (CIO).

The Board has the power to appoint additional trustees as it considers fit to do so.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 28 June 2024 and signed on its behalf by:

R Jones - Trustee

**Independent Examiner's Report to the Trustees of
Churchstoke Little Explorers**

Independent examiner's report to the trustees of Churchstoke Little Explorers

I report to the charity trustees on my examination of the accounts of Churchstoke Little Explorers (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Thomas Landers BA FCA

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

28 June 2024

Churchstoke Little Explorers
Statement of Financial Activities
for the Year Ended 31 August 2023

		31.8.23	31.8.22
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	101	165
Charitable activities	4		
Nursery		77,115	59,356
Other trading activities	3	16	997
Total		<u>77,232</u>	<u>60,518</u>
EXPENDITURE ON			
Charitable activities	5		
Nursery		<u>76,472</u>	<u>61,873</u>
NET INCOME/(EXPENDITURE)		760	(1,355)
RECONCILIATION OF FUNDS			
Total funds brought forward		14,837	16,192
TOTAL FUNDS CARRIED FORWARD		<u><u>15,597</u></u>	<u><u>14,837</u></u>

The notes form part of these financial statements

Churchstoke Little Explorers

Balance Sheet
31 August 2023

		31.8.23 Unrestricted fund £	31.8.22 Total funds £
CURRENT ASSETS	Notes		
Debtors	9	-	479
Cash at bank and in hand		<u>16,281</u>	<u>14,665</u>
		16,281	15,144
CREDITORS			
Amounts falling due within one year	10	(684)	(307)
		<u></u>	<u></u>
NET CURRENT ASSETS		15,597	14,837
		<u></u>	<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,597	14,837
		<u></u>	<u></u>
NET ASSETS		15,597	14,837
		<u></u>	<u></u>
FUNDS	11		
Unrestricted funds		<u>15,597</u>	<u>14,837</u>
TOTAL FUNDS		<u>15,597</u>	<u>14,837</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 June 2024 and were signed on its behalf by:

R Jones - Trustee

The notes form part of these financial statements

Churchstoke Little Explorers
Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from 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.

2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Donations	101	165
	<u> </u>	<u> </u>

Churchstoke Little Explorers

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Fundraising events	<u>16</u>	<u>997</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.23	31.8.22
		£	£
Local Authority Funding	Nursery	39,938	33,846
Fees	Nursery	34,177	18,480
Other	Nursery	-	1,070
Grants	Nursery	3,000	5,960
		<u>77,115</u>	<u>59,356</u>

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

	31.8.23	31.8.22
	£	£
Training	3,000	3,000
Covid	-	2,960
	<u>3,000</u>	<u>5,960</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Nursery	<u>75,445</u>	<u>1,027</u>	<u>76,472</u>

6. 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.

Churchstoke Little Explorers

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

7. STAFF COSTS

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

	31.8.23	31.8.22
Nursery	<u>6</u>	<u>6</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	165
Charitable activities	
Nursery	59,356
Other trading activities	<u>997</u>
Total	<u>60,518</u>
EXPENDITURE ON	
Charitable activities	
Nursery	<u>61,873</u>
NET INCOME/(EXPENDITURE)	(1,355)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>16,192</u>
TOTAL FUNDS CARRIED FORWARD	<u>14,837</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	<u>-</u>	<u>479</u>

Churchstoke Little Explorers

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade creditors	175	307
Taxation and social security	(193)	-
Other creditors	702	-
	<u>684</u>	<u>307</u>

11. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	14,837	760	15,597
	<u>14,837</u>	<u>760</u>	<u>15,597</u>
TOTAL FUNDS	<u>14,837</u>	<u>760</u>	<u>15,597</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,232	(76,472)	760
	<u>77,232</u>	<u>(76,472)</u>	<u>760</u>
TOTAL FUNDS	<u>77,232</u>	<u>(76,472)</u>	<u>760</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	16,192	(1,355)	14,837
	<u>16,192</u>	<u>(1,355)</u>	<u>14,837</u>
TOTAL FUNDS	<u>16,192</u>	<u>(1,355)</u>	<u>14,837</u>

Churchstoke Little Explorers

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,518	(61,873)	(1,355)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>60,518</u>	<u>(61,873)</u>	<u>(1,355)</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 £
Unrestricted funds			
General fund	16,192	(595)	15,597
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>16,192</u>	<u>(595)</u>	<u>15,597</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 £
Unrestricted funds			
General fund	137,750	(138,345)	(595)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>137,750</u>	<u>(138,345)</u>	<u>(595)</u>

12. RELATED PARTY DISCLOSURES

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