

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2024
for
Churchstoke Little Explorers**

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

Churchstoke Little Explorers
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for the Year Ended 31 August 2024

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Churchstoke Little Explorers
Reference and Administrative Details
for the Year Ended 31 August 2024

TRUSTEES

V Iovu (appointed 16.11.23)
A Clark (appointed 16.11.23)
K Thomas (appointed 16.11.23)
R Jones
G Palmer (resigned 1.9.23)
S Davies (appointed 1.1.25)
R J Sherriff (appointed 1.1.25)
A Bell (appointed 1.1.25)

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 2024

The trustees 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

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 deficit for the year of £2,161 (2023: £760 surplus), and reserves now stand at £13,436 (2023: £15,597).

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.

Churchstoke Little Explorers
Report of the Trustees
for the Year Ended 31 August 2024

Approved by order of the board of trustees on 26 June 2025 and signed on its behalf by:

R Jones - Trustee

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 2024.

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

26 June 2025

Churchstoke Little Explorers
Statement of Financial Activities
for the Year Ended 31 August 2024

		31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	213	101
Charitable activities	4		
Nursery		77,563	77,115
Other trading activities	3	3,244	16
Total		81,020	77,232
EXPENDITURE ON			
Charitable activities	5		
Nursery		83,181	76,472
NET INCOME/(EXPENDITURE)		(2,161)	760
RECONCILIATION OF FUNDS			
Total funds brought forward		15,597	14,837
TOTAL FUNDS CARRIED FORWARD		13,436	15,597

The notes form part of these financial statements

Churchstoke Little Explorers

Balance Sheet
31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	9	2,831	-
CURRENT ASSETS			
Cash at bank		10,711	16,281
CREDITORS			
Amounts falling due within one year	10	(106)	(684)
NET CURRENT ASSETS		<u>10,605</u>	<u>15,597</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,436</u>	<u>15,597</u>
NET ASSETS		<u>13,436</u>	<u>15,597</u>
FUNDS	11		
Unrestricted funds		<u>13,436</u>	<u>15,597</u>
TOTAL FUNDS		<u>13,436</u>	<u>15,597</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2025 and were signed on its behalf by:

R Jones - Trustee

The notes form part of these financial statements

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

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.

Churchstoke Little Explorers

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donations	<u>213</u>	<u>101</u>

3. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Fundraising events	<u>3,244</u>	<u>16</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24	31.8.23
		£	£
Local Authority Funding	Nursery	40,582	39,938
Fees	Nursery	36,981	34,177
Grants	Nursery	-	3,000
		<u>77,563</u>	<u>77,115</u>

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

	31.8.24	31.8.23
	£	£
Training	<u>-</u>	<u>3,000</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Nursery	<u>81,177</u>	<u>2,004</u>	<u>83,181</u>

6. 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.

Churchstoke Little Explorers
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. STAFF COSTS

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

	31.8.24	31.8.23
Nursery	6	6
	<u> </u>	<u> </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	101
Charitable activities	
Nursery	77,115
Other trading activities	16
Total	<u>77,232</u>
EXPENDITURE ON	
Charitable activities	
Nursery	<u>76,472</u>
NET INCOME	760
RECONCILIATION OF FUNDS	
Total funds brought forward	14,837
TOTAL FUNDS CARRIED FORWARD	<u><u>15,597</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	3,775
DEPRECIATION	
Charge for year	944
NET BOOK VALUE	
At 31 August 2024	2,831
At 31 August 2023	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	524	175
Taxation and social security	(1,325)	(193)
Other creditors	907	702
	106	684

11. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At
	£	£	31.8.24
Unrestricted funds			£
General fund	15,597	(2,161)	13,436
TOTAL FUNDS	15,597	(2,161)	13,436

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	81,020	(83,181)	(2,161)
TOTAL FUNDS	81,020	(83,181)	(2,161)

Churchstoke Little Explorers
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

Comparative 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
TOTAL FUNDS	<u>77,232</u>	<u>(76,472)</u>	<u>760</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 £
Unrestricted funds			
General fund	14,837	(1,401)	13,436
TOTAL FUNDS	<u>14,837</u>	<u>(1,401)</u>	<u>13,436</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	158,252	(159,653)	(1,401)
TOTAL FUNDS	<u>158,252</u>	<u>(159,653)</u>	<u>(1,401)</u>

Churchstoke Little Explorers
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

12. RELATED PARTY DISCLOSURES

Fees amounting to £3,823 were paid by 4 trustees in relation to 7 children in the year.

Churchstoke Little Explorers
Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	213	101
Other trading activities		
Fundraising events	3,244	16
Charitable activities		
Local Authority Funding	40,582	39,938
Fees	36,981	34,177
Grants	-	3,000
	<u>77,563</u>	<u>77,115</u>
Total incoming resources	81,020	77,232
EXPENDITURE		
Charitable activities		
Wages	62,006	53,221
Insurance	260	174
Sundries	210	346
Equipment & Consumables	5,577	8,907
Refreshments	1,468	1,635
Activities	2,694	1,883
Subscriptions & Accreditation	101	44
Fund Raising	76	-
Rent	8,785	8,859
Training	-	376
	<u>81,177</u>	<u>75,445</u>
Support costs		
Information technology		
Computer equipment	944	-
Governance costs		
Accountancy and legal fees	1,060	1,027
Total resources expended	83,181	76,472
Net (expenditure)/income	<u>(2,161)</u>	<u>760</u>

This page does not form part of the statutory financial statements