

JACK N JILL PRE SCHOOL AND NURSERY
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Charity Registration No:
1192147

JACK N JILL PRE SCHOOL AND NURSERY
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

L Mallett
V Mann
M Godbold
P Preston
M Hurren

Charity Number

1192147

Independent Examiner

Elaine Ward
28 Monmouth Close
Ipswich
Suffolk
IP2 8RS

Bank

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PO Box 4
IP1 1DG

Registered Office

Stoneledge Community Centre
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JACK N JILL PRE SCHOOL AND NURSERY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report and accounts for the year ended 31 August 2023

Structure, governance and management

Jack n Jill pre-school and Nursery is a Charitable Incorporated Organisation (CIO), registered on 4 November 2020 which started trading on 22 October 2022, operating under the governing document dated 4 November 2020.

The trustees are responsible for making decisions on all matters of general concern and importance, including deciding on how the funds are to be spent. A sub committee exists to set the remuneration of key personnel.

The trustees, who served during the year were:

L Mallett
V Mann
M Godbold
P Preston
M Hurren

Recruitment and Appointment of Trustees and Trustee Training

New trustees are appointed from a recruitment and selection process to enhance the skills and experience of the board as a whole. Once appointed trustees are provided with all the information required to assist them in performing their role as trustees covering all aspects of the organisation.

Risk Assessment

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks whether they are financial (reduction in funding) or reputational (quality of childcare provision), which is addressed regularly by review of all processes and procedures.

Objectives and activities for the public benefit

The purpose of the Charity, as per its governing document, is the provision of Pre-school and Nursery education for children aged two to four periods. This is delivered in a vibrant and positive educational setting enabling them to learn and develop through play.

The Charity constitutes a public benefit entity as defined by FRS 102

The trustees confirm that they have referred to the guidance contained in Section 4 of the Charities Act 2011 and in Charities Commission general guidance on public benefit when reviewing the Charities aims and objectives for the public benefit.

Aims, activities and objectives.

We received statutory funding from Suffolk County Council which assisted us to achieve the items documented below. This is considered the principal source of funding.

The policies have been continuously updated throughout the year and the management team have worked hard to ensure staff are receiving 6 weekly appraisals and observations.

The setting is improving every week with staff contributing to an inspiration board and these ideas are being actioned where possible.

We have continued to have more of a natural feel with wooden equipment and natural sensory items to reduce plastic. We now have quite a substantial pet corner with rabbits, guinea pigs, hamsters, African land snails and a tortoise and the children get great enjoyment from seeing them and learning how to care for them.

We continue to have visitors to the setting for circle time and the children love the interaction in story and singing time.

Achievements and performance continued.

We have been close to maximum capacity in both the buddies and little bud's rooms in both morning and afternoon sessions and have an ever-increasing waiting list.

We communicate regularly with parents and update them on developments and opportunities face to face, by newsletter and via social media. Our annual spring term survey indicated a large percentage of parents said they would definitely recommend the pre-school to friends and family.

We continue to run 30 hour day care for parents, and are generally busy now throughout the year including school holidays.

Due to the simple nature of the Charity Key Performance Indicators are not used.

Financial Review

During the year under review charitable income was received in the form of grants totalling £215,806 (2022: £nil) and session fees were received totalling £53,756 (2022: £nil). Expenditure during the year totalled £234,363 (2022: £nil). At the Balance Sheet date the restricted fund balance was £Nil (2022: £Nil) and the unrestricted balance was £127,993 (2022: £nil). These are represented by £127,993 net assets, of which £124,411 (2022: £nil) is in the form of net current assets and £3,582 (2022: £nil) of fixed asset equipment.

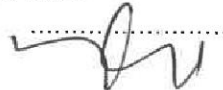
Reserves Policy

It is the policy of the Charity to maintain a balance on unrestricted funds which equates to between 6 and 12 months unrestricted core payments, to ensure stability for staff welfare. The balance of £127,993 achieved this target. This policy is subject to regular review by the Trustees to ensure it remains appropriate to the needs of the Charity.

Future Plans

We plan to continue to offer extended hours and staff and parents are happy with the changes that have been implemented. The Trustees will continue to take a prudent and responsible approach to budgeting without jeopardising the high standard of childcare the pre-school is committed to delivering.

On behalf of the board of trustees on.....


Chairperson
Trustee
27/6/24

JACK N JILL PRE SCHOOL AND NURSERY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF JACK N JILL PRE SCHOOL AND NURSERY

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 6 to 15.

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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, which is one of the listed bodies.

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.



Elaine Ward MAAAT

28 Monmouth Close
Ipswich
Suffolk
IP2 8RS

Date: 27 June 2024

JACK N JILL PRE SCHOOL AND NURSERY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
		£	£	£	£
Income					
Income from charitable activities	2	269,562	-	269,562	-
Total income		269,562	-	269,562	-
Expenditure					
Expenditure on charitable activities		234,363	-	234,363	-
Total expenditure	3	234,363	-	234,363	-
Net income (expenditure) for the year		35,199	-	35,199	-
Net movement in funds		35,199	-	35,199	-
Funds transferred from Charity	10	92,794	-	92,794	-
Funds carried forward	11	127,993	-	127,993	-

There are no recognised gains or losses other than those shown above. All amounts relate to continuing activities. The notes on pages 8 to 14 form part of these financial statements.

JACK N JILL PRE SCHOOL AND NURSERY

BALANCE SHEET

At 31 August 2023

	Note	£	2023	£	2022
Fixed assets					
Equipment	7		3,582	-	-
Current assets					
Debtors	8	1,296		-	-
Cash at bank and in hand		124,785		-	-
Creditors: amounts falling due within one year	9	126,081	(1,670)	-	-
Net current assets			124,411	-	-
Net assets				127,993	-
Income Funds				127,993	-
Unrestricted funds	10			127,993	-

The accounts were approved by the Board and authorised for issue:

Chair

Date 27/6/24

The notes on pages 8 to 15 form part of these financial statements.

Accounting policies**1.1 Basis of preparation**

Jack n Jill pre-school and Nursery is a Charitable Incorporated Organisation (CIO), registered on 4 November 2020, registered number 1192147 which started trading on 22 October 2022, operating under the governing document dated 4 November 2020. On 22 October 2022 funds were transferred from a charity Jack n Jill Pre School registered charity number 1109556 which subsequently ceased trading. The address of the registered office is given in the information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Annual Report. The Charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The Trustees, having considered the financial position of the Charity, its free reserves and cash flow, are satisfied that the charity will be able to meet all its financial commitments and accordingly have adopted the going concern basis in preparing these accounts.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as a basic financial instrument. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.2 Income

All income, including government grants, are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Charitable activity income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when the recognition criteria is met.

Accounting policies (continued)

1.3	Expenditure	Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.		
1.4	Tangible fixed assets and depreciation	Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: <table><tr><td>Fixtures, Fittings and Play Equipment</td><td>25% reducing balance</td></tr></table>	Fixtures, Fittings and Play Equipment	25% reducing balance
Fixtures, Fittings and Play Equipment	25% reducing balance			
1.5	Leasing and hire purchase commitments	Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.		
1.6	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.		
1.7	Going Concern	The Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future and is well placed to manage its business risks successfully despite the current uncertain economic outlook. The Charity has significant reserves and accordingly the Trustees continue to adopt the going concern basis.		
1.8 Judgements and key sources of estimation uncertainty		The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements: - Allocation of support costs - Depreciation rates for tangible fixed assets		

JACK N JILL PRE SCHOOL AND NURSERY

For the year ended 31 August 2023
Notes to the Financial Statements (continued)

2 Income			
2023	2022		
£	£		
215,806	-	Government grants receivable	
53,756	-	Session fee income	
<u>269,562</u>	<u>-</u>		

There were no unfilled conditions or other contingencies attached to the government grants above.

5 Trustees

Two trustees, who comprise all of the Key Management Personnel of the Charity, received remuneration for their services as full time nursery managers totalling £49,150 and were reimbursed for expenses incurred totalling £nil (2022: £nil). The Charity does not consider their remuneration to be for services as a trustee.

JACK N JILL PRE SCHOOL AND NURSERY

For the year ended 31 August 2023
Notes to the Financial Statements (continued)

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
Number	16	-
Nursery staff		
Employment costs	£	£
Wages and salaries	181,271	-
Social security costs	9,661	-
Pension costs	3,374	-
	194,306	-

There were no employees whose annual remuneration was £60,000 or more. (2022: £nil)

7 Tangible assets

	At 31 August 2023	At 31 August 2022
Cost		
Transferred from other charity (Note 11)	25,635	25,635
Additions	698	698
At 31 August 2023	26,333	26,333
Depreciation		
Transferred from other charity (Note 11)	21,557	21,557
Provided for the year	1,194	1,194
At 31 August 2023	22,751	22,751
Net book value	3,582	3,582
	-	-

JACK N JILL PRE SCHOOL AND NURSERY

For the year ended 31 August 2023
Notes to the Financial Statements (continued)

8 Debtors		Creditors: amounts falling due within one year	
		2023	2022
	Prepayments	1,296	-
		<u>1,296</u>	<u>-</u>
		£	£
		2023	2022

9 Creditors: amounts falling due within one year		Deferred income	
		2023	2022
	Accruals and deferred income	168	-
	Pension creditor	1,002	-
	Other taxes and social security	-	-
		<u>1,170</u>	<u>-</u>
		£	£
		2023	2022
	Deferred income brought forward	-	-
	Grants received in year	215,806	-
	Deferred income released in the year	(215,806)	-
	Deferred income carried forward	-	-
	Deferred income as at 31 August 2023 relates to grants received in advance of the next financial year.		

10 Funds – current year

	1 September 2022	Funds transferred	Incoming Resources	Resources Expended	31 August 2023
Unrestricted funds – general	-	92,794	269,562	237,162	125,194
At 31 August 2023	-	<u>92,794</u>	<u>269,562</u>	<u>237,162</u>	<u>125,194</u>

On 22 October 2022 Jack n Jill Pre School registered charity number 1109556 transferred funds to Jack N Jill Pre School (CIO) upon cessation.

11 Analysis of net assets between funds

	Unrestricted	Restricted	Total	2022
	£	£	£	£
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	3,089	-	3,089	-
Current assets	126,081	-	126,081	-
Creditors: amounts falling due within one year	(3,976)	-	(3,976)	-
Closing reserves	125,194	-	125,194	-

12 Commitments under operating leases

At 31 August 2023 the Charity had annual commitments under non-cancellable operating leases as follows:

	Land & Buildings 2023	Land & Buildings 2022
	£	£
Expiry date:		
Within one year	15,554	-
	15,554	-

In 2023 total operating lease expenditure recognised £14,258. (2022: £nil)