

Charity Registration Number 1195503

Ofsted Registration Number 2662705

FOUNDRY UNDER FIVES PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR YEAR ENDING 31 AUGUST 2023

FOUNDRY UNDER FIVES PRE-SCHOOL

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FOUNDRY UNDER FIVES PRE-SCHOOL

TRUSTEES REPORT

FOR THE YEAR ENDING 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ending 31 August 2023

The financial statements have been set out in accordance with the accounting policies set out in note 1 to the financial statements.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

- To enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.
- Providing care and pre-school education to children aged 2-5yrs old.
- Offering appropriate play, education and care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion or means of ability.
- Instigating and adhering to and furthering the aim of the pre-school alliance

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular the Trustees consider how planned activities will contribute to those aims and objectives.

ACHIEVEMENTS AND PERFORMANCE

Action plan what we achieved:

- Top garden now has disabled access.
- Continue to ensure up to date training.
- Children's bathroom has had a makeover.
- Completed our conversion to CIO.
- Continue to try and finalise the pre-school lease.
- Continue to fundraise towards new boiler.

We completed the following training:

Level 3 First Aid, Food Hygiene, Level 2 Safeguarding & Level 3 Safeguarding, Managers Networking meetings, Wrap prevent, Behaviour training, Inclusion fund training, Childrens mental health, Effective SEN practice, Advanced SEN practice, FGM, PREVENT, Child sexual exploitation, British values, Witchcraft, Breast Ironing.

FINANCIAL REVIEW

The results for the year are shown in the statement of financial activities and show a profit of £13294 (loss of £11648 in 2022) with together with the reserves brought forward give a total reserves figure at the year-end of £36300 (£22639 in 2022).

RESERVES POLICY

The Trustees aim to hold reserves in funds at an adequate level to support the charity's current and future activities and aim to increase the amount by £5,000 per year.

INVESTMENT POLICY

The Trustees have considered the most appropriate policy for investing funds and that the current arrangement with short term bank deposits meets the requirement to generate a reasonable return on capital whilst maintaining access to funds for operational purposes.

RISK MANAGEMENT

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. The contribution made by volunteers to the charity are immeasurable as they not only run the committee but also help with fundraising and community activities.

PLANS FOR THE FUTURE

The charity plans to continue the activities outlined above in the forthcoming years and at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Foundry Under Fives Pre-school is a Charitable Trust, governed by a constitution and Trustees are selected using an elected by and seconded method.

FOUNDRY UNDER FIVES PRE-SCHOOL

LIST OF TRUSTEES

FOR THE YEAR ENDING 31 AUGUST 2023

TRUSTEES

The Trustees are;

Lydia Ralph
Lauren Richardson
Ruth Munday
Chloe Johns
Joanne Stevens

RECRUITMENT AND INDUCTION OF TRUSTEES

Subject to approval of the members, the Trustees may appoint a person who is willing to act to be a Trustee. Potential Trustees meet the Trustees and senior management prior to the proposal as a Trustee. Once appointed, Trustees undertake an induction into the working of the charitable company including observing operational activity, discussion with staff and reading information such as financial statements and other evaluation documents.

The trustees are legally responsible for the overall control and management of the charity and the Nursery Manager is responsible for the day-to-day management and administration of the charity and reports to the Trustees.

FOUNDRY UNDER FIVES PRE-SCHOOL

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDING 31 AUGUST 2023

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources including the income and expenditure of the charitable company for that year.

In preparing these financial statements the Trustees are required to;

- Select suitable financial statements and then apply them consistently
- Observe the methods and principals in charity SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed
- Prepare the financial statements on the going concern basis

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safe guarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOUNDRY UNDER FIVES PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31 AUGUST 2023

	2023	2022	Note
Income from Donations and Grants	-	-	2
Fundraising Income	£1515	£922	
Charitable Activities	£112042	£86746	3
Other Revenue (CVJRS)	£-	£488	
Interest	£104	£3	
Total Income	£113,661	£88,159	
Expenditure on Charitable Activities	£100,367	£99,809	4
Net Profit/Loss for the Year	£13294	(11650)	

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities

The charity has opted to prepare the accounts under Charities SORP (FRS 102) and is exempt from preparing a cash flow statement on the grounds that it is a small charity

FOUNDRY UNDER FIVES PRE-SCHOOL

BALANCE SHEET

FOR THE YEAR ENDING 31 AUGUST 2023

Foundry Under Fives Pre School
As at 31 August 2023

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's
Trustees

Print Name	
Signature	
Position	
Date	

FOUNDRY UNDER FIVES PRE-SCHOOL NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2023

1. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Accounting and Reporting by Charities the statement of recommended practice for Charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing these financial statements. There have been no changes in Accounting policies. All policies have been applied on bases consistent with those used in previous years.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	4 YEARS
Fixtures and fittings	4 YEARS

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/expenditure for the year.

The company being a registered charity is exempt from corporation tax.

2. DONATIONS AND LEGACIES

	£ 2023	£ 2022
Donations and grants	-	-
Fundraising	1,515	922

3. CHARITABLE ACTIVITIES

	£ Funded Fees	£ Nursery Fees	£ Total
Charitable activities 2023	100,018	12,024	112,042
Charitable activities 2022	76,025	10,721	86,746

	£	£
4. EXPENDITURE ON CHARITABLE ACTIVITIES		
	2023	2022
Staff costs	85,641	86,404
Depreciation	-	-
Staff training	378	895
Resources	1,841	1,358
Insurance	1,351	1,196
Maintenance and Rent	1,311	1,299
IT maintenance	378	223
Utilities & Telephone	4,400	4,057
Consumables	1,095	914
Professional fees & subscriptions	2,730	1,820
Fruit	546	552
Stationery and Postage	469	418
Staff Benefits	356	673
Consulting	-	
Total unrestricted funds Yr ending 31 Aug 2023	£100,367	
Total unrestricted funds Yr ending 31 Aug 2022		£99,810
5. TRUSTEES		
One of the trustees has been paid any remuneration or received any other benefits from an employment with their charity or a related entity.		
6. RELATED PARTY TRANSACTIONS		
Remuneration of key management personnel	£	£
	2023	2022
Lydia Ralph (Manager)	23,246	22,696
7. EMPLOYEES	2023	2022
The Average number of employees during the year was	8	8
	£	£
Employment costs	90,597	85,030

Pension and NI costs	<u>1,175</u>	<u>1,047</u>
	<u>91,772</u>	<u>86,077</u>

8. OTHER CREDITORS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors (Pension payable	14	185