

# TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2023

The trustees of Fordham Preschool ("the Preschool") present their report for the year ended 31st August 2023.

The Preschool is an unincorporated association, governed by a constitution adopted on 6<sup>th</sup> November 1979 as amended on 9<sup>th</sup> February 2021. Administrative details, including office address, can be found in the financial statements.

The Trustees during the year were:

Michelle Warwick	<i>continued appointment 30<sup>th</sup> September 2022</i>
Isabelle Bailey	<i>resigned 30<sup>th</sup> September 2022</i>
Elizabeth Goodyear	<i>continued appointment 30<sup>th</sup> September 2022</i>
Daniel James	<i>continued appointment 30<sup>th</sup> September 2022</i>
Leoni Alderton	<i>appointed 30<sup>th</sup> September 2022</i>

The members of the Managing Committee during the year were:

Chairperson:	Leoni Alderton
Secretary:	Michelle Warwick
Treasurer:	Elizabeth Goodyear
Other members:	Daniel James Ewa Stearn Clair Bennison Katie Whittle

Managing Committee members are elected or appointed on an annual basis with the officers being elected from the membership of the Managing Committee. The AGM is held in September.

In planning our activities, we have kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

The charity was established in 1984 and is registered with the Charity Commission number 1196994 in England and Wales. The Preschool is a member of the Early Years Alliance and registered with Ofsted under number EY218234. The Preschool received funding from the Community Fund during 1999 enabling the construction of a new building into which the Preschool moved at the beginning of January 2002.

During this financial period, the charity converted from unincorporated association to Charitable Incorporated Association and all reserves and activities have been transferred to the new legal structure and the unincorporated association has been dissolved. The Charity employed Merger Accounting as provided in Section 27 on the Charities Statement of Recommended Practice (FRS102). In light of this change and considering that the charity's underlying activities, reserves and assets, and key management are expected to remain substantially unchanged and all operations are carrying on uninterrupted, the Trustees deem it appropriate to continue to use going concern basis in preparing the enclosed financial statements.

The object of the charity is to provide a high standard of Preschool education and wraparound care for the children of Fordham and surrounding areas, whilst keeping fees as low as possible. The Preschool is run by a committee of parent volunteers. It is exceedingly lucky to have a wonderful teaching staff.

As the village grows due to numerous new developments, the Preschool has continued to be very popular, with morning and afternoon sessions being completely full by the end of the year.

**TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2023, continued**

The out of school clubs also continue to be popular with an average of around 27 attending each session.

The Preschool's financial position was very strong. Income from charitable activities amounted to £157,759, which included the continued government funding for early years education.

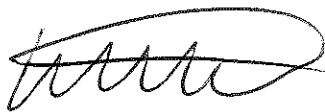
The Trustees maintain Restricted Reserves of £163,850 (2022: £163,850) which is the cost of constructing the building, from which to provide its charitable activities, and represents the grant awarded by the Community Fund in 1999. Unrestricted reserves amounted to £160,938 (2022: £63,461), of which cash reserves in accounts with notice of less than one year totalled £80,223 (2022: £160,815).

The service that the charity provides as its core charitable activity is an infrastructure that is in high demand. Additionally, the Preschool holds enough reserves to financially support the Charity through periods of hardship. The Trustees therefore consider there to be no significant uncertainty as to the Charity's ability to continue as a going concern.

The Preschool has a Reserve Policy in place and holds sufficient financial reserves to sustain the Preschool if its income falls below expected levels. The intention would be to continue functioning as a preschool, if at all possible, and to cover the payment of staff redundancies in the unlikely event that the Preschool had to close.

The level of reserves maintained reflects the equivalent of six months' running costs, any potential major repairs to the building or any proposed improvement projects. The reserve funds are held in a separate savings account, included in the figure carried as unrestricted cash reserves, and the amount currently being held is available on request. The amount held in reserve is regularly monitored and reviewed at committee level.

The attached financial statements have been approved by the Trustees.



Leoni Alderton  
Trustee

27-03-25

**Fordham Preschool CIO**  
**Trustees' Annual Report and Unaudited Financial Statements**  
**9th September 2022 to 31st August 2023**

## ADMINISTRATIVE DETAILS

## Trustees

Elizabeth Goodyear  
Jade James  
Catherine Stafford  
Orla Young      *appointed 26 September 2023*  
Holly Dacosta      *appointed 26 September 2023*  
Leoni Alderton      *appointed 27 September 2022*

**Treasurer** Elizabeth Goodyear

**Chair** Leoni Alderton

**Principal address and  
registered office** 1a Isleham Road  
Fordham, Ely  
CB7 5NL

**Bookkeeper** SJG Bookkeeping  
8 Granchester Rise  
Burwell  
Cambridge, CB25 0BE

**Accountant** Coles Accounting (Cambridge) Limited  
Newton Hall, Town Street  
Newton  
Cambridge, CB22 7ZE

**Independent Examiner** TC Group  
PO Box 501, The Nexus Building  
Broadway, Letchworth Garden City  
Herts, SG6 9BL

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD TO 31ST AUGUST 2023**

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
<b>Income and endowments from:</b>	<b>Note</b>				
Donations and legacies	2	870	-	870	896
Charitable activities	3	154,983	-	154,983	157,293
Other trading activities	4	1,709	-	1,709	2,845
Investment income	5	100	-	100	16
Other	6	98	-	98	5,721
<b>Total income</b>		<b>157,759</b>	<b>-</b>	<b>157,759</b>	<b>166,771</b>
<b>Expenditure on:</b>					
Raising funds	7	1,051	-	1,051	917
Charitable activities	8	111,384	-	111,384	111,510
Other	9	47,847	-	47,847	47,412
<b>Total expenditure</b>		<b>160,282</b>	<b>-</b>	<b>160,282</b>	<b>159,839</b>
<b>Net income for the year</b>	<b>10</b>	<b>- 2,523</b>	<b>- -</b>	<b>2,523</b>	<b>6,932</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>- 2,523</b>	<b>- -</b>	<b>2,523</b>	<b>6,932</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		163,461	163,850	327,311	320,379
<b>Total funds carried forward</b>		<b>160,938</b>	<b>163,850</b>	<b>324,788</b>	<b>327,311</b>


All amounts relate to continuing activities of the CIO.

The notes to the accounts are shown on pages 10 and 19.

**BALANCE SHEET**  
**AS AT 31ST AUGUST 2023**

		2023 £	2023 £	2022 £	2022 £
	<b>Note</b>				
<b>Fixed Assets</b>					
Tangible assets	12		180,250		183,538
			<b>180,250</b>		<b>183,538</b>
<b>Current Assets</b>					
Debtors	13	958		8,190	
Cash at bank and in hand	18	180,223		160,815	
		<b>181,182</b>		<b>169,005</b>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14	(36,643)		(25,232)	
<b>Net Current Assets</b>			<b>144,539</b>		<b>143,773</b>
<b>Total Net Assets</b>			<b>324,788</b>		<b>327,311</b>
<b>The funds of the charity:</b>					
Restricted income funds	15	163,850		163,850	
Unrestricted income funds	16	160,938		163,461	
<b>Total Funds</b>	16		<b>324,788</b>		<b>327,311</b>

Approved by the trustees on [ ] and signed and authorised for issue on their behalf by:



Leoni Alderton  
Trustee

27-03-25

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023****1. Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**(a) Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

**(b) Legal basis of the Charity**

The charity is a CIO.

**(c) Incoming resources**

All income is accounted for as soon as the Charity has entitlement to the income and there is a certainty of the receipt. Income is received from donations, grants and gifts.

**(d) Expenditure**

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all costs related to that activity.

Costs of raising funds comprises fundraising costs incurred in seeking donations, grants and legacies; costs of fundraising activities including the costs of goods solds and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance costs, finance and office costs.

**(e) Funds**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are funds of the charity restricted for specific services being provided by the charity. The cost of raising and administering such funds are charged against the specific fund.

**(f) Fixed Assets**

All assets costing more than £150 are capitalised at their historic cost when purchased, except for computer equipment where all items with a value of £100 or more are capitalised. Depreciation is provided to write off the cost or revalued amount, less an estimated residual value, of all fixed assets evenly over their expected economic useful lives as follows:

Buildings	carried at cost
Building improvements	10% on straight line
Equipment	33.33% straight line

The need for any impairment of a fixed asset write-down is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset where appropriate.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023**

**2. Income from donations and legacies**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Resource donations	670	-	670	396
Charitable trusts	-	-	-	-
Local Authority grants	200	-	200	-
Scotsdales	-	-	-	500
	<b>870</b>	<b>-</b>	<b>870</b>	<b>896</b>

**3. Income from charitable activities**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Early Years Education	106,512	-	106,512	118,107
Out of School Clubs	48,471	-	48,471	39,186
	<b>154,983</b>	<b>-</b>	<b>154,983</b>	<b>157,293</b>

**4. Income from other trading activities**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Fundraising	1,166	-	1,166	2,305
Party hire and field trips	40	-	40	40
Sale of school uniform	503	-	503	500
	<b>1,709</b>	<b>-</b>	<b>1,709</b>	<b>2,845</b>

**5. Income from investments**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Bank interest receivable	100	-	100	16
	<b>100</b>	<b>-</b>	<b>100</b>	<b>16</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023**

**6. Other income**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Apprenticeship incentive levy	-	-	-	2,250
School trip	-	-	-	413
Other revenue	98	-	98	3,059
	<b>98</b>	<b>-</b>	<b>98</b>	<b>5,721</b>

**7. Expenditure on raising funds**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Costs of fundraising	65	-	65	155
Cost of school uniform	986	-	986	762
	<b>1,051</b>	<b>-</b>	<b>1,051</b>	<b>917</b>

**8. Expenditure on charitable activities**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Early Years Education	81,101	-	81,101	87,935
Out of School clubs	30,283	-	30,283	23,575
	<b>111,384</b>	<b>-</b>	<b>111,384</b>	<b>111,510</b>

**9. Other expenditure**

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Employee costs	4,144	-	4,144	15,852
Premises costs	24,397	-	24,397	16,900
Depreciation of fixed assets	3,526	-	3,526	4,086
General administration costs	11,829	-	11,829	6,474
Legal and professional costs	3,951	-	3,951	4,100
	<b>47,847</b>	<b>-</b>	<b>47,847</b>	<b>47,412</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023**

**10. Net income before transfers**

This is stated after charging:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	3,526	4,086
Independent Examination	400	400

**11. Staff costs**

	<b>Unrestricted Funds 2023</b>	<b>Restricted Funds 2023</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
Wages and salaries	107,423	-	107,423	113,151
Social security costs	503	-	503	-
Pension costs	2,696	-	2,696	2,487
	<b>110,622</b>	<b>-</b>	<b>110,622</b>	<b>115,637</b>

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

The average number of full time equivalent employees during the year was 10 (2022: 10).

**12. Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
Cost or revaluation:			
At 9th September 2022	194,676	6,610	201,286
Additions	237	-	237
Disposals	-	-	-
At 31st August 2023	<b>194,913</b>	<b>6,610</b>	<b>201,523</b>
Depreciation and impairment:			
At 9th September 2022	13,710	4,037	17,747
Depreciation charge for the year	1,886	1,640	3,526
Depreciation written back on disposals	-	-	-
At 31st August 2023	<b>15,596</b>	<b>5,677</b>	<b>21,273</b>
Net Book Values:			
At 31st August 2023	<b>179,317</b>	<b>933</b>	<b>180,250</b>
At 9th September 2022	<b>180,966</b>	<b>2,573</b>	<b>183,539</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023

## 13. Debtors

	Total 2023 £	Total 2022 £
<i>Due within one year:</i>		
Trade debtors	958	6,107
Prepayments	-	2,083
	<u>958</u>	<u>8,190</u>

## 14. Creditors falling due within one year

	Total 2023 £	Total 2022 £
Trade creditors	4,640	2,554
Other taxes and social security	1,132	-
Other creditors	1,435	1,327
Accruals and deferred income	29,437	21,351
	<u>36,643</u>	<u>25,232</u>

Deferred income represents local authority funding received in advance of the educational and childcare services being provided.

Movement of the deferred income:

	Total 2023 £	Total 2022 £
At 9th September 2022	20,951	18,475
Deferred	28,317	99,197
Released	- 20,951	- 96,721
At 31st August 2023	<u>28,317</u>	<u>20,951</u>

## 15. Movement in funds

	At 9th September 2022 £	Incoming resources, including other gains and losses £	Resources expensed £	At 31st August 2023 £
Restricted funds: Community Fund grant	163,850	-	-	163,850
Unrestricted funds: General	163,461	157,759	(160,282)	160,938
Total Funds	<u>327,311</u>	<u>157,759</u>	<u>(160,282)</u>	<u>324,788</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023**

**16. Movement in funds, continued**

Purposes and restrictions in relation to the funds:

Community Fund grant: to construct a new building from which to deliver the charity's objectives and the provide Early Years childcare and wrap-around childcare for school-age children.

**17. Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	16,400	163,850	180,250
Net current assets	144,539	-	144,539
	<b>160,938</b>	<b>163,850</b>	<b>324,788</b>

**18. Reconciliation of changes in net debt**

	At 9th September 2022 £	Cash flows £	Non-cash changes £	At 31st August 2023 £
<i>Cash and cash equivalents</i>				
Cash	160,815	19,408	-	180,223
Total Funds	<b>160,815</b>	<b>19,408.20</b>	<b>-</b>	<b>180,223</b>

**19. Commitments**

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	Equipment hire 2023 £	Equipment hire 2022 £
Operating leases with expiry date in the second to fifth years inclusive	624	624
	<b>624</b>	<b>624</b>
<i>Pension commitments</i>		
	2023 £	2022 £
The pension cost charge to the charity amounted to	2,696	2,487
Unpaid contributions due to the fund are included in other creditors	655	395

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD TO 31ST AUGUST 2023****20. Related Party Transactions**

During the year, the charity invoiced the following amounts to its trustees for the services rendered in transactions at arm's length:

Jade James: £11 (2022: £nil); Catherine Stafford £43 (2022: £nil). Total of £nil remained due from any of the trustees at the year end (2022: £nil).

**21. Payments to trustees**

During the year two of the trustees received remuneration for services that they provided to the charity.

The remunerated trustees are as follows:

<u>Name</u>	<u>Role</u>	<u>Remuneration</u>	<u>Pension</u>
Catherine Stafford	Administrator	£12,849	£385
Jade James	Manager	£28,638	£859

No other benefits were paid to the trustees.

Under the CIO's governing document a paid employee of the CIO may be appointed a trustee, where his or her employment occurs prior to his or her trusteeship.

**22. Comparative balances**

The comparative balances shown in the accounts relate to the Preschool charity prior to becoming a CIO. Fixed and current assets and liabilities were transferred from Fordham Preschool, charity number 291541, on 30 March 2023.





Section A

Independent Examiner's Report

Report to the trustees

Charity Name  
Fordham PreSchool

On accounts for the year  
ended

31 August 2023

Charity no  
(if any)

1196994

Set out on pages

Trustees' Annual report and Unaudited Financial Statements

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2023.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

27/03/2025

Name:

Alison Price

Relevant professional  
qualification(s) or body  
(if any):

FCA

<b>Address:</b>	TC Group
	The Nexus Building, Broadway, Letchworth Garden City SG6 9BL

<b>Section B</b>	<b>Disclosure</b>
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

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