

Charity registration number 288268

MARTLESHAM PRESCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

MARTLESHAM PRESCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

General Members	A Johnson
	G Brunning
	C Grant
Chair	Emma Shore
Secretary	Hannah Gomez
Charity number	288268
Independent examiner	Luke Harvey Suffolk Tax AccountantsLtd 9 Byford Court Crockatt Road Hadleigh Suffolk IP7 6RD

MARTLESHAM PRESCHOOL

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MARTLESHAM PRESCHOOL

GENERAL MEMBERS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The General members' present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

Our aim is to encourage and support learning through play. Play helps young children to learn and develop through actively taking part. Our setting uses the Development Matters in the Early Years Foundation Stage guidance plan along with the 'Early Years Foundation Stage' to plan and provide a range of play activities, which help children to make progress in each of the seven areas of learning and development. These areas being:

The Prime Areas – Communication and Language, Physical Development and Personal, Social and Emotional Development.

The Specific Areas – Literacy, Mathematics, Understanding the World and Expressive Arts and Design.

We are guided by the 'Early Years Foundation Stage' to enable every child to be unique, to form positive relationships and to encourage their learning and development in an environment which enables them to do so.

At Martlesham Preschool we believe in jumping in muddy puddles, just to see what happens, looking at the world with curiosity and wonder, asking questions and discovering answers and exploring and testing new ideas. Early years means so much more than 'just the time you spend before starting school.' It is truly the key foundation for acquiring positive attitudes to learning.

We believe that each individual child should have the opportunity to develop in a safe, stimulating, fun and friendly environment. We aim to provide a happy, warm and welcoming space where children will grow in confidence and independence by learning through play. We appreciate that each child is unique with varying aptitudes and interests, and we seek to engage with every child. We aim to provide parents/carers a high-quality provision where they can communicate with staff and be assured that their child is safe and well cared for.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The General members' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The preschool has continued to thrive, with our numbers on roll continuing to increase. During the year we sadly said goodbye to Jasmine, Carol and Danielle, but we have been fortunate to gain a wonderful staff member in Emese. Charlotte has also taken on the role on SENDCO following Carol's departure and achieved her EYSENCO qualification. The staff always give huge amounts of energy, time and commitment to provide the children with lots of lovely experiences.

Across the year we held a successful and well supported Christmas Fair; as well as a sponsored scavenger hunt week, where we took the children out for walks in our local woods to find various items, the children had so much fun and we raised great amount thanks to the generosity of our preschool families. In addition to this we also held a Summer Fair, which is always a lovely opportunity to bring our preschool families together. As a charity run preschool, the support of our families for our committee and our events is vital so we really appreciate all of their support.

MARTLESHAM PRESCHOOL

Financial review

The charity received total income for the year of £133,392 (2023: £80,531). Total expenditure on charitable activities totaled £135,528 (2023: £88,540).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The General members' consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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GENERAL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The General members' who served during the year and up to the date of signature of the financial statements were:

E Shore

H Gomez

G Brunning (Appointed 24 November 2023)

A Johnson

C Grant (Appointed 24 November 2023)

The General members' report was approved by the Board of General Members'.

.....
E Shore

Chair

Dated:

MARTLESHAM PRESCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE GENERAL MEMBERS' OF MARTLESHAM PRESCHOOL

I report to the General members' on my examination of the financial statements of Martlesham Preschool (the Charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the General members' of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

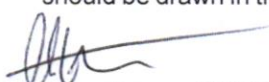
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


Luke Harvey, FMAAT FAIA FFA
Suffolk Tax Accountants Ltd
9 Byford Court
Crockatt Road
Hadleigh
Suffolk
IP7 6RD

Dated: 17 JUNE 2025

MARTLESHAM PRESCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Charitable activities	2	133,221	80,409
Bank interest receivable	3	171	122
Total income		<u>133,392</u>	<u>80,531</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>135,528</u>	<u>88,540</u>
Net expenditure for the year/ Net movement in funds		(2,136)	(8,009)
Fund balances at 1 September 2023		<u>43,701</u>	<u>51,710</u>
Fund balances at 31 August 2024		<u><u>41,565</u></u>	<u><u>43,701</u></u>

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

All income and expenditure derive from continuing activities.

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STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	8		1,259		383
Current assets					
Debtors	9	815		535	
Cash at bank and in hand		47,781		48,422	
		<u>48,596</u>		<u>48,957</u>	
Creditors: amounts falling due within one year	10	<u>(8,290)</u>		<u>(5,639)</u>	
Net current assets			40,306		43,318
Total assets less current liabilities			<u>41,565</u>		<u>43,701</u>
Income funds					
Unrestricted funds - general			41,565		43,701
			<u>41,565</u>		<u>43,701</u>

The financial statements were approved by the General Members' on

.....
E Shore
Chair

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

1.2 Going concern

At the time of approving the financial statements, the General members' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the General members' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The charity has a single permanent fund which is wholly unrestricted.

Unrestricted funds comprise of those funds which the trustees are free to use for any purpose in furtherance of the charities objectives.

1.4 Incoming resources

All incoming resources 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. The following specific policies are applied to particular categories of income:

1.5 Costs of generating funds

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Tangible fixed assets

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:

Fixtures and fittings	3 years straight line
Computers	20% reducing balance

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Charitable activities

	2024	2023
	£	£
Fee income	128,885	78,939
Other income receivable	4,436	1,470
	<u> </u>	<u> </u>

3 Bank interest receivable

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	171	122

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	2024 £	2023 £
Staff costs	95,197	68,546
Depreciation	222	96
Cleaning	7,303	3,352
Postage & stationary	276	52
Advertising	174	185
Rates & water	604	309
Refreshments	239	145
Rent SCC	5,751	3,794
Repairs	8,978	90
Subscriptions	116	392
Sundries	1,536	2,618
Telephone	760	815
Purchases	5,037	2,088
Bank charges	102	116
Insurance	816	354
Other charitable expenditure	6,073	2,755
HMRC interest paid	-	97
	<u>133,184</u>	<u>85,804</u>
Share of support costs (see note 5)	2,344	2,736
	<u>135,528</u>	<u>88,540</u>
Analysis by fund		
Unrestricted funds - general	<u>135,528</u>	
	<u>135,528</u>	
For the year ended 31 August 2023		
Unrestricted funds - general		<u>88,540</u>
		<u>88,540</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

5 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Independent Exam Fee	732	-	732	714
Bookkeeping & Payroll	1,612	-	1,612	2,022
	<u>2,344</u>	<u>-</u>	<u>2,344</u>	<u>2,736</u>
Analysed between Charitable activities	<u>2,344</u>	<u>-</u>	<u>2,344</u>	<u>2,736</u>

6 General Members'

None of the General members' (or any persons connected with them) received any remuneration during the year.

No trustees (2023:1) were reimbursed for costs in relation to the summer fair for a total of £Nil (2023: £33).

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>7</u>	<u>6</u>
Employment costs	2024 £	2023 £
Wages and salaries	93,784	67,473
Other pension costs	1,413	1,073
	<u>95,197</u>	<u>68,546</u>

There were no employees whose annual remuneration was more than £60,000.

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 September 2023	284	2,277	2,561
Additions in year	500	598	1,098
At 31 August 2024	784	2,875	3,659
Depreciation and impairment			
At 1 September 2023	284	1894	2,178
Depreciation charged in the year	56	166	222
At 31 August 2024	340	2,060	2,400
Carrying amount			
At 31 August 2024	444	815	1,259
At 31 August 2023	-	383	383

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	254	-
Prepayments and accrued income	561	535
	815	535

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	1,794
Other creditors	2,929	1,419
Accruals and deferred income	5,361	2,426
	8,290	5,639

11 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).