

**Registered Charity No: 900518**

**Creech St Michael Community Pre-School.**

**Unaudited Report and Financial Statements**

**for the Year Ended 31<sup>st</sup> August 2023**

**Creech St Michael Community Pre-School.**

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for the Year Ended 31<sup>st</sup> August 2023**

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## **Creech St Michael Community Pre-School.**

### **Annual Report and Financial Statements for the Year Ended 31<sup>st</sup> August 2023**

Registered Charity Number 900518

Registered Address:	Creech St Michael Community Pre-School Hyde Lane Creech St Michael Taunton Somerset TA3 5QQ
Trustees:	Ms C Ottery - Treasurer (Resigned 13 <sup>th</sup> October 2022) Ms Laura Lewis – Secretary (Resigned 13 <sup>th</sup> October 2022) Ms Kathleen Alford (Resigned 13 <sup>th</sup> October 2022) Ms Clair Naylor (Resigned 13 <sup>th</sup> October 2022) Ms Jessica Stoodley – Chair (Stood down as chair 13 <sup>th</sup> October 2022 & resigned 5 <sup>th</sup> October 2023) Ms Charlotte Cole – Chair (Appointed 13 <sup>th</sup> October 2022 & stood down as chair 3 <sup>rd</sup> May 2024) Ms Tessa Wright – Secretary (Appointed 13 <sup>th</sup> October 2022 & resigned 12 <sup>th</sup> June 2023) Ms Katherine Griffiths – Treasurer & Chair (Appointed 13 <sup>th</sup> October 2022 & 8 <sup>th</sup> May 2024) Ms Tracey Wadham – (Appointed 13 <sup>th</sup> October 2022 & resigned 1 <sup>st</sup> January 2023) Ms Samantha Self – (Appointed 13 <sup>th</sup> October 2022) Ms Kelly Ridgers – (Appointed 13 <sup>th</sup> October 2022) Ms Kelly Woodruff – (Appointed 13 <sup>th</sup> October 2022 & resigned 5 <sup>th</sup> October 2023) Mrs Rachel Winter – (Appointed 5 <sup>th</sup> October 2023)
Independent Examiner:	Miss A Cleaveley F.C.C.A., A.T.T Michael J. Dodden & Co. Chartered Certified Accountants 34 North Street Bridgwater Somerset TA6 3YD
Bankers:	National Westminster Bank plc 135 Bishopsgate London EC2M 3UR

## **Creech St Michael Community Pre-School.**

### **Annual Report of the Trustees For the Year Ended 31<sup>st</sup> August 2023**

Creech St Michael Pre-School is an unincorporated Charity registered with the charity commission in England and Wales, number 900518.

The Charity is governed by its PLA P-S constitution dated 15<sup>th</sup> July 1999.

The Trustees of the Charity as listed on page 1 are appointed by the Committee at the AGM.

#### **Aims and Objectives**

The aims of the association shall be to advance the education of children below compulsory school age by (A) Providing safe and satisfying group play, in which parents have the right to take part (B) Encouraging other charitable activities through which parents may help the children (C) Furthering the aims of the pre-school playgroups association.

The objectives of the Charity are to provide education and development of the pre-school through play and learning, and to prepare them for school. The pre-school accepts childcare vouchers operated by employers in addition to the Nursery Education Funding, both of which allow inclusion for children from low-income families.

The Charity operates using standard committee procedures with the financial side being undertaken by an independent officer.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

#### **Methods used to Appoint Trustees**

The Trustees initially volunteer and are then nominated and seconded by the committee at an AGM/SGM/EGM. An eligibility declaration form is then completed and then the DBS/Ofsted registration process begins.

#### **Reserves Policy**

- A minimum of £10,000 should be retained to cover day to day expenditure for a period for 3 months.
- A minimum of £5,000 should be specifically retained for if the building were to become unavailable.
- A minimum of £15,000 should be retained to cover future staff costs.

As of 31 August 2023, the charities unrestricted reserves stood at £101,793 (2022: £92,985) of this £10,574 (2022: £12,217) is held as fixed assets leaving £91,219 (2022: £80,768) of free reserves. This exceeds the targeted minimum level of reserves of £30,000.

## **Creech St Michael Community Pre-School.**

### **Annual Report of the Trustees (continued) For the Year Ended 31<sup>st</sup> August 2023**

Thank you to all of the team at pre-school for the wonderful job you do. We have had a very busy year this year.

As a charity we need committee members to keep the pre-school open (brief description of roles and responsibilities given). The committee do a lot of fundraising events to raise money for the preschool. Activities last year included: bingo, quiz, Christmas wrapping, nativity (first in person since covid), raffles, family fun event.

For the coming year we have another family fun event planned for November, Christmas activities and this year the nativity will be held at Ruishton (as it has a stage). There will be a number of changes coming this year.

Debra, who has worked here and been manager for a number of years is retiring at the end of October, she will be missed by all. We welcome Lucy as our new preschool manager, she has already started settling in and has started the handover with Debra. Clare will be remaining as deputy. Zoe and Em left last year, since then we have welcomed Sam and Victoria to the team. Sam started as a volunteer, moved on to being a paid stand-in and has now started her NVQ2. Victoria was previously a parent, now registered on her NVQ2 as well.

**Creech St Michael Community Pre-School.**

**Annual Report of the Trustees (continued)  
For the Year Ended 31<sup>st</sup> August 2023**

Statement of trustee's responsibilities.

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England & Wales 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 income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods of principles in the Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper account records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision for the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 9<sup>th</sup> August 2024 and signed on their behalf by:

  
.....  
Ms Katherine Griffiths – Chair

9/9/24.....  
Date

## **Creech St Michael Community Pre-School.**

### **Independent Examiner's Report to the Trustees of Creech St Michael Community Pre-School For the Year Ended 31<sup>st</sup> August 2023**

I report on the accounts of Creech St Michael Community Pre-School for the year ended 31 August 2023 which are set out on pages 6 – 13.

#### **Responsibilities and basis of report.**

As the charity trustees of the charity, 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 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 examiners' statement.**

I have completed my examination. I can 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 contents of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give "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 to enable a proper understanding of the accounts to be reached.



Miss A Cleaveley F.C.C.A., A.T.T  
Michael J Dodden & Co  
Chartered Certified Accountants  
34 North Street  
Bridgwater  
Somerset  
TA6 3YD

Date.....18/09/2024

# Creech St Michael Community Pre-School

## Statement of Financial Activities For the year ended 31 August 2023

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
<b>Income</b>				
Donations & legacies	254	-	254	39
Charitable activities – Pre-school income	131,294	-	131,294	110,543
Commissions receivable	-	-	-	225
Other trading activities	1,356	-	1,356	579
Government Grants	-	-	-	699
Investment income	341	-	341	2
	133,245	-	133,245	112,087
<b>Expenditure</b>				
Charitable Activities – Pre-school				
Running costs	124,324	-	124,324	117,497
Other	113	-	113	134
	124,437	-	124,437	117,631
Net Income/(Expenditure)				
Net movement in funds.	8,808	-	8,808	(5,544)
<b>Reconciliation of funds:</b>				
Total Funds Brought Forward	92,985	100,756	193,741	199,285
Total Funds Carried Forward	101,793	100,756	202,549	193,741

The notes on pages 8 – 13 form part of these financial statements





# Creech St Michael Community Pre-School

## Balance Sheet at 31 August 2023

	Note	2023 Total £	2022 Total £
<b>Fixed Assets</b>			
Land and Buildings		109,144	109,144
Plant and Machinery		2,186	3,829
		<hr/>	<hr/>
	3	111,330	112,973
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors		8,267	11,197
Cash and cash equivalents		95,782	84,095
		<hr/>	<hr/>
		104,049	95,292
		<hr/>	<hr/>
<b>Current Liabilities</b>			
Creditors		12,830	14,524
		<hr/>	<hr/>
<b>Net Current Assets</b>		91,219	80,768
		<hr/>	<hr/>
<b>Net Assets</b>		202,549	193,741
		<hr/>	<hr/>
<b>The Funds of the Charity</b>			
Restricted Funds		100,756	100,756
Unrestricted Funds		101,793	92,985
		<hr/>	<hr/>
Total Charity Funds	4	202,549	193,741
		<hr/>	<hr/>

These accounts have been approved by the committee and are signed on their behalf by:

 ..... Ms Katherine Griffiths, Chair      9/9/24 ..... Date  
 ..... Ms Samantha Self, Trustee      11.19/24 ..... Date

The notes on pages 8 and 13 form part of these financial statements.

**Creech St Michael Community Pre-School**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**1 Accounting Policies**

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)) Update Bulletin 1 issued February 2016, Update Bulletin 2 issued October 2018, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

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

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) Income Recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measure reliably.

c) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probably that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

d) Expenditure on Charitable Activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the Charity's objects. The cost of charitable activities consists of Pre-School running costs, support costs and governance costs. This includes all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination.

e) Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading to which it was incurred

g) Fund Accounting

Funds are classified according to the manner in which they are allowed to be present. The unrestricted general fund represents the accumulation of the Charity's income and expenditure that has not been earmarked for specific projects and is not considered by the Trustees to be for a restricted purpose. To the extent that the fund is represented by readily realisable assets it provides a means of financing the day-to-day operations.

**Creech St Michael Community Pre-School**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

g) Fund Accounting (continued)

Restricted funds have been provided to the charity for purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

h) Tangible Fixed Assets

Tangible fixed assets include the pre-school hall and fixtures and fittings.

Individual fixed assets costing £1,000 or more are capitalised at cost.

Land and building are considered to have a high residual value that is equal to the book value of the asset because the residual value of the properties is maintained by the ongoing maintenance of the property. Accordingly, no depreciation is charged.

Works which do not result in enhancement of economic benefits of a property are charged to the Income and Expenditure Account.

Plant and machinery are stated at historical cost less depreciation so as to write off the cost of an asset over the useful economic life of that asset as follows:-

Plant and machinery – by equal instalments over 10 years.

The useful economic lives and residual values of all tangible fixed assets are reviewed annually.

i) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

j) Financial Instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

k) Critical Accounting Judgements and Estimation Uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and adjusted for current market conditions or other factors. The Trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom be the same as related actual results. The estimates, assumptions and management judgements that carry a significant risk of material adjustments to the carrying amounts of assets and liabilities within the next financial year are outlined below.

l) Residual values of land and buildings

Land and buildings are not depreciated on the basis that their residual value is at least equal to their carrying value based on the continual maintenance of these properties. The significant assumptions applied in determining the residual values of our buildings are mainly due to (i) whether it will continue to be necessary to maintain the properties to a certain standard (ii) the market value of the properties.

**Creech St Michael Community Pre-School**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**2 Trustees Remuneration and Expenses**

No remuneration, other benefits or expenses have been paid to any of the trustees during the year (2022 - £nil).

**3 Tangible Fixed Assets**

	<b>Land &amp; Buildings £</b>	<b>Plant &amp; Machinery £</b>	<b>Total £</b>
<u>Cost</u>			
At 1 September 2022	109,144	16,434	125,578
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2023	<u>109,144</u>	<u>16,434</u>	<u>125,878</u>
<u>Depreciation</u>			
At 1 September 2022	-	12,605	12,605
Charge for year	<u>-</u>	<u>1,643</u>	<u>1,643</u>
At 31 August 2023	<u>-</u>	<u>14,248</u>	<u>14,248</u>
<u>Net Book Value</u>			
At 31 August 2023	<u>109,144</u>	<u>2,186</u>	<u>111,330</u>
At 31 August 2022	<u>109,144</u>	<u>3,829</u>	<u>112,973</u>

**Creech St Michael Community Pre-School**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**4 Statement of Funds**

	<b>1 September 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>31 August 2023 £</b>
<u>Unrestricted Funds</u>	92,985	133,245	124,437	101,793
<u>Restricted Funds</u>				
New Hall fund	100,756	-	-	100,756
	<hr/>	<hr/>	<hr/>	<hr/>
	193,741	133,245	124,437	202,549
	<hr/>	<hr/>	<hr/>	<hr/>
Represented by			<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
Fixed Assets			10,574	100,756
Net Current Assets			91,219	-
			<hr/>	<hr/>
			101,793	100,756
			<hr/>	<hr/>

The unrestricted funds represent free funds of the Charity, which are not designed for a particular purpose.

The pre-school purchased a new hall at a cost of £100,756 in the year ended 31 August 2007 out of funds specifically raised for this purpose.

**Prior Year Statement of Funds**

	<b>1 September 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>31 August 2022 £</b>
<u>Unrestricted Funds</u>	98,529	112,087	117,631	92,985
<u>Restricted Funds</u>				
New Hall fund	100,756	-	-	100,756
	<hr/>	<hr/>	<hr/>	<hr/>
	199,285	112,087	117,631	193,741
	<hr/>	<hr/>	<hr/>	<hr/>
Represented by			<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>
Fixed Assets			12,217	100,756
Net Current Assets			80,768	-
			<hr/>	<hr/>
			92,985	100,756
			<hr/>	<hr/>

**Creech St Michael Community Pre-School**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**5 Staff Costs**

The average number of staff employed during the period was as follows:

<b>2023</b>	<b>2022</b>
8	9
<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	93,816	92,005
Pensions	430	67
	<hr/>	<hr/>
	94,236	92,072
	<hr/>	<hr/>

There were no employees with emoluments above £60,000 in the year.

The Charity considers its key management personnel to comprise of the nursery Manager. Total remuneration of key management was: £20,567 (2022; £20,329)

**Creech St Michael Community Pre-School  
Trading Income and Expenditure Account  
For the year ended 31 August 2023**

<b>Funds</b>	<b>Unrestricted Funds £</b>	<b>Restricted Total £</b>	<b>2023 Total £</b>	<b>2022 £</b>
<b>Income</b>				
Donations	254	-	254	39
Government Grants – Covid 19	-	-	-	699
<b>Charitable Activities</b>				
Fees	23,955	-	23,955	25,116
Early Years grant	107,339	-	107,339	85,427
Commissions	-	-	-	225
Interest	341	-	341	2
<b>Other Trading Activities</b>				
Fundraising events and appeals	1,356	-	1,356	579
<b>Total Income</b>	<b>133,245</b>	<b>-</b>	<b>133,245</b>	<b>112,087</b>
<b>Expenditure</b>				
<b>Charitable Activities</b>				
Wages	94,676	-	94,676	92,072
Playgroup supplies	2,552	-	2,552	3,065
Upkeep	1,667	-	1,667	1,481
Establishment	12,998	-	12,998	10,803
Telephone	772	-	772	916
Refreshments	1,496	-	1,496	708
Training	317	-	317	(430)
Postage, printing & stationery	540	-	540	457
Finance service costs	4,543	-	4,543	4,604
Uniforms	0	-	0	0
Advertising	0	-	0	0
Depreciation	1,643	-	1,643	1,643
<b>Other</b>				
Miscellaneous	3,233	-	3,233	2,312
<b>Total Expenditure</b>	<b>124,437</b>	<b>-</b>	<b>124,437</b>	<b>117,631</b>
<b>Net Income</b>	<b>8,808</b>	<b>-</b>	<b>8,808</b>	<b>(5,544)</b>
<b>Reconciliation of Funds:</b>				
Total Funds Brought Forward	92,985	100,756	193,741	199,285
<b>Total Funds Carried Forward</b>	<b>101,793</b>	<b>100,756</b>	<b>202,549</b>	<b>193,741</b>