



Ofsted Reg No: EY244150  
Charity Reg No: 1018543  
Our Lady's First Steps Nursery  
ClintonView  
Widnes  
Cheshire WA8 8JN



Telephone: 0151 424 5500  
E-mail: ourladysfirststeps@googlemail.com

## **Trustee Report - Financial Year - 01/09/2020 to 31/08/2021**

Annual meeting held - 17<sup>th</sup> November 2021

### **Involved:**

Pat Whimperley - Chairperson  
Elaine Gaskin - Treasurer  
Ann Gibson - Secretary  
Anne Rowlands - Childcare Manager (non committee member)  
Shirley Mellor - Deputy Manager (non committee member)  
Tracey Owens - Finance Manager (non committee member)  
Megan Bird - Parent  
Stephanie Percival - Parent  
Amy Rice-O'Connor

The above named are all members or staff of Our Lady's First Steps Nursery. Their roles and responsibilities were discussed and agreed.

### **Nursery Managers Report;**

The nursery and Kids Club were operating as normal from September, although numbers were lower than usual at first, they improved steadily. The staff and children are adapting well to the new guidelines regarding covid. It is always our aim to ensure that staff, children and their families are safe while in our setting.

We did at times, struggle with staff being absent due to covid but was able to keep the rooms open for most of the time, thanks to staff working extra hours.

The impact of covid on staff training has meant staff have had to manage the changes to the EYFS Development Matters guidance with limited training (only virtual). We hope to access further face to face training when it is safe to do so.

The staff are continuing to work hard to ensure the needs of all the children are met. There has been an impact on children's emotional and social development due to lockdown and staff are continuing to give extra support to those children and families that need it.

### **Financial Report:**

All present were given a copy of the annual financial report. Tracey went through the details in the report in more detail explaining that the nursery finished the year with an overdrawn balance of £23783.32. Although not a great position to be in, it was expected as we had already seen a reduction in numbers at the start of this financial year and it was forecasted that the income would be less than in previous years. She was pleased that we have managed to keep all members of staff in employment and on their contracted hours.

Covid has still had an impact on the setting financially. Although we were able to open Kids Club again in the September, there were a few occasions we had to close it again due to the school having to return to class bubbles etc.. when covid cases were high. When we had staff unavailable due to covid, we had to close a couple of the rooms for short periods of time. A lot of staff had holidays that had been carried over due to not being able to use them the year before as they were on furlough leave. This then increases the wages bill due to extra holidays having to be covered by other staff members doing overtime. All these do impact the financial situation of the nursery.

Year on year, income was down by approximately £47,000.00 but outgoings had increased by just over £11,290.00. In order to try to help reduce outgoings, the nursery manager, deputy manager and financial manager all reduced their hours by at least 10 hours each. We tried to hold off on increasing the cost of the childcare fees but regrettably had to impose a slight increase from the 1<sup>st</sup> June 2021. We have tried to limit our expenditure as much as possible and larger projects such as the bathroom in our foundation room, is still on hold until our finances are more stable.

**Chairpersons Closing Message:**

"I would like to thank all the staff who have worked so hard during the past year, especially Tracey who has had lots of pressure ensuring the nursery remains open and the staff jobs are secure. We understand that it is going to be another tough year ahead but we will support the nursery to the best of our ability."

Signed on behalf of the management team and committee.

Ms Anne Rowlands,  
Childcare Manager.

A handwritten signature in black ink, appearing to read 'A Rowlands', written in a cursive style.

**OUR LADY'S FIRST STEPS PRE SCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# OUR LADY'S FIRST STEPS PRE SCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	A Rowlands
	M Gaskin
	P Whimperley
	A Gibson
	M Bird
	S Mellor
	T Owens
	S Percival
	A Rice-O'Connor
<b>Charity number</b>	1018543
<b>Principal address</b>	Clinton View
	Widnes
	Cheshire
	WA8 8JN
<b>Independent examiner</b>	Mitchell Charlesworth
	Glebe Business Park
	Lunts Heath Road
	Widnes
	Cheshire
	WA8 5SQ
<b>Bankers</b>	Yorkshire Bank plc
	20 Albert Road
	Widnes
	Cheshire
	WA8 6JG

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# OUR LADY'S FIRST STEPS PRE SCHOOL

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# OUR LADY'S FIRST STEPS PRE SCHOOL

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2021*

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The trustees present their annual report and financial statements for the year ended 31 August 2021.

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) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's objects are to enhance the development and education of children primarily under statutory school aged by encouraging parents to understand and provide for the needs of their children through community groups and by; (A) Offering appropriate play, education and care facilities, family learning and extended hours groups, 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, means or ability. (B) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas. (C) Instigating and adhering to and furthering the aims and objects of the pre-school learning alliance. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The committee, staff and parents were all thanked for their ongoing support. Pat Whimperley, Elaine Gaskin and Ann Gibson were declared as officers and will continue in their roles as stated above. Megan Bird was welcomed as a new parent representative, replacing Natalie Thomas.

Anne gave information to all present regarding the new Early Years Frame Work and the changes that have been made to the Ofsted inspection process. Staff will also be informed about the changes and how they can ensure they are meeting the new requirements.

Future training needs were also discussed and a budget agreed.

It was agreed by all staff that the improvements to the outdoor play areas have been a huge success and children are enjoying getting outside more. Staff explained how the areas have enhanced the planning and improved outcomes for children.

# OUR LADY'S FIRST STEPS PRE SCHOOL

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### Financial review

All present were given a copy of the annual financial report. Tracey went through the details in the report in more detail, explaining that the nursery finished the year with an overdrawn balance of £23,783.32. Although not a great position to be in, it was expected as we had already seen a reduction in numbers at the start of this financial year and it was forecasted that the income would be less than in previous years. She was pleased that we have managed to keep all members of staff in employment and on their contracted hours.

COVID-19 has still had an impact on the setting financially. Although we were able to open a Kids Club again in September, there were a few occasions we had to close it again due to the school having to return to class bubbles etc. when COVID cases were high. When we had staff unavailable due to COVID, we had to close a couple of the rooms for short periods of time. A lot of staff had holidays that had to be carried over due to not being able to use them the year before as they were on furlough leave. This then increases the wages bill due to extra holidays having to be covered by other staff members doing overtime. All these do impact the financial situation of the nursery.

Year on year, income was down by approximately £47,000 but outgoings had increased by just over £11,290. In order to try to help reduce outgoings, the nursery manager, deputy manager and financial manager all reduced their hours by at least 10 hours each. We tried to hold off on increasing the cost of childcare fees but regrettably has to impose a slight increase from the 1st June 2021. We have tried to limit out expenditure as much as possible and larger projects such as the bathroom in our foundation room, is still on hold until our finances are more stable.

#### Reserves policy

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 trustees considers 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.

#### Risk policy

The trustees has 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.

#### Plans for future periods

Continue to improve the nursery environment inside and outside. Ensure all staff continue to develop their skills by providing in-house training. To provide work shops for parents to attend alongside staff.

#### Structure, governance and management

The charity is registered in England and Wales under a Constitution adopted on 14 January 1993 as amended on 1 December 1999 and by a scheme of amendment on 1 March 2017.

#### Trustees

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

A Rowlands  
M Gaskin  
P Whimperley  
A Gibson  
M Bird  
S Mellor  
T Owens  
S Percival  
A Rice-O'Connor



# OUR LADY'S FIRST STEPS PRE SCHOOL

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 AUGUST 2021***

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### **Chairperson's closing report**

Pat thanked all staff who have worked so hard during the past year, especially Tracey who has had lots of pressure ensuring the nursery remains open and staff jobs are secure. We understand that it is going to be another tough year ahead but we will support the nursery to the best of our ability.

The trustees' report was approved by the Board of Trustees.

M Gaskin

**Trustee**

27 June 2022

# OUR LADY'S FIRST STEPS PRE SCHOOL

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF OUR LADY'S FIRST STEPS PRE SCHOOL

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I report to the trustees on my examination of the financial statements of Our Lady's First Steps Pre school (the charity) for the year ended 31 August 2021.

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

As the trustees 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of chartered, which is one of the listed bodies.

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.

P L Griffiths FCA DChA on behalf of  
Mitchell Charlesworth

Glebe Business Park  
Lunts Heath Road  
Widnes  
Cheshire  
WA8 5SQ

Dated: 27 June 2022

# OUR LADY'S FIRST STEPS PRE SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2021**

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	23,144	98,892
Charitable activities	4	558,224	502,103
		<hr/>	<hr/>
<b>Total income</b>		581,368	600,995
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	626,318	584,461
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(44,950)	16,534
Fund balances at 1 September 2020		105,131	88,597
		<hr/>	<hr/>
<b>Fund balances at 31 August 2021</b>		60,181	105,131
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

# OUR LADY'S FIRST STEPS PRE SCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	8		85,958		103,172
<b>Current assets</b>					
Debtors	9	8,520		438	
Cash at bank and in hand		-		33,964	
		<u>8,520</u>		<u>34,402</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(34,297)</u>		<u>(32,443)</u>	
Net current (liabilities)/assets			(25,777)		1,959
<b>Total assets less current liabilities</b>			<u>60,181</u>		<u>105,131</u>
<b>Income funds</b>					
Unrestricted funds			60,181		105,131
			<u>60,181</u>		<u>105,131</u>

The financial statements were approved by the Trustees on 27 June 2022

M Gaskin  
Trustee

# OUR LADY'S FIRST STEPS PRE SCHOOL

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	13		(55,880)		10,781
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,867)		(9,370)	
<b>Net cash used in investing activities</b>			(1,867)		(9,370)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(57,747)		1,411
Cash and cash equivalents at beginning of year			33,964		32,553
<b>Cash and cash equivalents at end of year</b>			(23,783)		33,964
<b>Relating to:</b>					
Cash at bank and in hand			-		33,964
Bank overdrafts included in creditors payable within one year			(23,783)		-

# OUR LADY'S FIRST STEPS PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution adopted on 14 January 1993 as amended on 1 December 1999 and by a scheme of variation dated 1 March 2017, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The financial statements show a net current liability position of £25,777. The finances are now much improved since the last balance sheet date and are expected to improve further by 31 August 2022. On that basis, 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 the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# OUR LADY'S FIRST STEPS PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.5 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:

Improvements to property	10% straight line
Fixtures and fittings	15% straight line
Computers	33.3% straight line

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.

#### 1.6 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).

#### 1.7 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.

#### 1.8 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.

# OUR LADY'S FIRST STEPS PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

#### **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.

### 1.9 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.

### 1.10 Retirement benefits

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

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



## OUR LADY'S FIRST STEPS PRE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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#### **3 Donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Unrestricted funds 2020 £</b>
CJRS grants receivable	23,144	98,892

#### **4 Charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Unrestricted funds 2020 £</b>
Nursery fees	249,212	196,569
Milk reimbursement	1,263	1,371
Other income	916	891
Nursery funding	306,833	302,312
School trips	-	960
	<u>558,224</u>	<u>502,103</u>

# OUR LADY'S FIRST STEPS PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	522,896	494,558
Depreciation and impairment	19,081	18,643
Insurance and rates	3,259	2,949
Repairs and maintenance	5,299	4,821
Telephone costs	688	1,179
Groceries	9,646	9,125
School meals	34,472	22,697
Consumables	9,491	9,340
Toys and equipment	3,216	6,333
Printing, stationery and postage	582	1,328
Sundry expenses	2,159	4,152
Accountancy	4,746	202
Trips	-	990
Bank charges and interest	2,616	2,084
Utilities	4,885	3,035
Professional subscriptions	3,282	3,025
	<u>626,318</u>	<u>584,461</u>
	<u>626,318</u>	<u>584,461</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no expenses reimbursed to trustees during the year.

### 7 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
33	33

# OUR LADY'S FIRST STEPS PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 7 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	490,955	467,842
Social security costs	26,001	21,994
Other pension costs	5,940	4,722
	<u>522,896</u>	<u>494,558</u>

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

### 8 Tangible fixed assets

	Improvements to property £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 September 2020	7,603	116,181	4,442	128,226
Additions	-	1,148	719	1,867
	<u>7,603</u>	<u>117,329</u>	<u>5,161</u>	<u>130,093</u>
<b>At 31 August 2021</b>				
<b>Depreciation and impairment</b>				
At 1 September 2020	-	22,833	2,221	25,054
Depreciation charged in the year	-	17,525	1,556	19,081
	<u>-</u>	<u>40,358</u>	<u>3,777</u>	<u>44,135</u>
<b>At 31 August 2021</b>				
<b>Carrying amount</b>				
At 31 August 2021	<u>7,603</u>	<u>76,971</u>	<u>1,384</u>	<u>85,958</u>
At 31 August 2020	<u>7,603</u>	<u>93,348</u>	<u>2,221</u>	<u>103,172</u>

### 9 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	<u>8,520</u>	<u>438</u>

# OUR LADY'S FIRST STEPS PRE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 10 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	23,783	-
	<u>23,783</u>	<u>-</u>
Payable within one year	23,783	-
	<u>23,783</u>	<u>-</u>

### 11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank overdrafts	10	23,783	-
Other taxation and social security		4,450	2,826
Trade creditors		2,960	18,780
Other creditors		290	7,846
Accruals and deferred income		2,814	2,991
		<u>34,297</u>	<u>32,443</u>

### 12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 13 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(44,950)	16,534
Adjustments for:		
Depreciation and impairment of tangible fixed assets	19,081	18,643
Movements in working capital:		
(Increase)/decrease in debtors	(8,082)	3,859
(Decrease) in creditors	(21,929)	(28,255)
<b>Cash (absorbed by)/generated from operations</b>	<u>(55,880)</u>	<u>10,781</u>

### 14 Analysis of changes in net debt

The charity had no debt during the year.