

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Eastfield Community Pre-School

360 Accountants Limited
18-19 Albion Street
Hull
East Yorkshire
HU1 3TG

Eastfield Community Pre-School

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for the Year Ended 31 March 2021

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Eastfield Community Pre-School

Report of the Trustees **for the Year Ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

Our primary goal is to ensure that we provide the highest quality childcare that is both accessible and affordable.

Your children will be safe, stimulated and cared for in an efficient, well maintained and above all homely environment. We will promote a healthy understanding and respect for natural values in all aspects of the setting.

Above all, we want your children to leave our setting with the confidence and skills to help them meet the challenges that lie ahead in the school system and beyond. We passionately believe this to be a joint effort between the setting and parents and to that end we will promote the right environment for that partnership to succeed.

Finally, we wish to be a leading supporter of day-setting best practices and to achieve this through consideration of the needs of the child, the family, our staff, the community and the environment.

FINANCIAL REVIEW

Reserves policy

The Committee has reviewed Eastfield Community Preschool's need for reserves in line with guidance issued by the Charity Commission and the Pre-school Learning Alliance

The Pre-school needs reserves in order to:

- meet redundancy liabilities should the Pre-school have to close;
- ensure there are sufficient cash reserves in the current account to cover day to day running costs;
- ensure continuity of service provision by:
- meeting unexpected costs such as cover for illness or maternity leave, etc.;
- covering running costs during periods of lower income (e.g. while adjusting to school policy changes or following falls in fundraising)
- replace equipment as it wears out and carry out necessary building maintenance;
- relocate the Pre-school from its current location/premises

In calculating these amounts, the Pre-school assumes the following:

- Salaries and roles as at September 2019
- 12 weeks notice for all staff.
- No redundancy payments for staff members with less than 2 years of service.
- All payments have been increased by 3 years to ensure funds.

Legal framework

- Charity Commission
- Pre-school Learning Alliance

Further guidance

- List here any Government documents that provide guidance on abiding by the relevant legal framework.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Eastfield Community Pre-School

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The trustees have overall responsibility for childcare at the pre-school, though they employ staff, including a co-ordinator to look after the day-to-day operation.

The trustees committee are responsible for:

- financial management of the pre-school
- employment and appraisal of staff
- reviewing and maintaining policies
- ensuring the pre-school meets the requirements of the Early Years Register and Ofsted

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1027305

Principal address

Eastfield Road
Hull
England
HU4 6DT

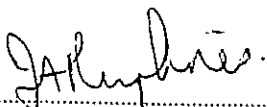
Trustees

Ms J Humphries Chair
Ms L Codd Treasurer
Ms R Smith Secretary
Mr D Codd
Ms N Peck

Bankers

Natwest Bank Plc
1 Victoria Place
Holbeck
Leeds
LS11 5AN

Approved by order of the board of trustees on 11/21 and signed on its behalf by:



.....
Ms J Humphries - Trustee

Eastfield Community Pre-School

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		133,376	103,960
Other trading activities	2	3,489	8,212
Total		136,865	112,172
 EXPENDITURE ON			
Raising funds	3	106,227	112,834
Other		3,583	1,623
Total		109,810	114,457
 NET INCOME/(EXPENDITURE)		27,055	(2,285)
 RECONCILIATION OF FUNDS			
Total funds brought forward		107,147	109,432
 TOTAL FUNDS CARRIED FORWARD		134,202	107,147

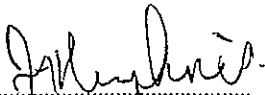
The notes form part of these financial statements


Eastfield Community Pre-School

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	6	16,908	17,924
CURRENT ASSETS			
Cash at bank		121,904	94,493
CREDITORS			
Amounts falling due within one year	7	(4,610)	(5,270)
NET CURRENT ASSETS		<u>117,294</u>	<u>89,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,202</u>	<u>107,147</u>
NET ASSETS		<u>134,202</u>	<u>107,147</u>
FUNDS	8		
Unrestricted funds		<u>134,202</u>	<u>107,147</u>
TOTAL FUNDS		<u>134,202</u>	<u>107,147</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
Ms J Humphries - Trustee


.....
Ms L Codd - Trustee

Eastfield Community Pre-School

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Eastfield Community Pre-School

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Fees	<u>3,489</u>	<u>8,212</u>

3. RAISING FUNDS

Raising donations and legacies

	31.3.21	31.3.20
	£	£
Support costs	<u>21,169</u>	<u>23,394</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
	12	12
Staff Costs	<u>12</u>	<u>12</u>

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

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	5,601	17,382	1,122	24,105
Additions	-	436	655	1,091
At 31 March 2021	<u>5,601</u>	<u>17,818</u>	<u>1,777</u>	<u>25,196</u>
DEPRECIATION				
At 1 April 2020	631	4,615	935	6,181
Charge for year	497	1,320	290	2,107
At 31 March 2021	<u>1,128</u>	<u>5,935</u>	<u>1,225</u>	<u>8,288</u>
NET BOOK VALUE				
At 31 March 2021	<u>4,473</u>	<u>11,883</u>	<u>552</u>	<u>16,908</u>
At 31 March 2020	<u>4,970</u>	<u>12,767</u>	<u>187</u>	<u>17,924</u>

Eastfield Community Pre-School

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	5	17
Social security and other taxes	3,115	4,203
Other creditors	590	150
Accrued expenses	900	900
	<u>4,610</u>	<u>5,270</u>

8. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	107,147	27,055	134,202
	<u>107,147</u>	<u>27,055</u>	<u>134,202</u>
TOTAL FUNDS	<u>107,147</u>	<u>27,055</u>	<u>134,202</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	136,865	(109,810)	27,055
	<u>136,865</u>	<u>(109,810)</u>	<u>27,055</u>
TOTAL FUNDS	<u>136,865</u>	<u>(109,810)</u>	<u>27,055</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	109,432	(2,285)	107,147
	<u>109,432</u>	<u>(2,285)</u>	<u>107,147</u>
TOTAL FUNDS	<u>109,432</u>	<u>(2,285)</u>	<u>107,147</u>

Eastfield Community Pre-School

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	112,172	(114,457)	(2,285)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>112,172</u>	<u>(114,457)</u>	<u>(2,285)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	109,432	24,770	134,202
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>109,432</u>	<u>24,770</u>	<u>134,202</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,037	(224,267)	24,770
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,037</u>	<u>(224,267)</u>	<u>24,770</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Eastfield Community Pre-School

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	133,376	103,960
Other trading activities		
Fees	3,489	8,212
Total incoming resources	136,865	112,172
EXPENDITURE		
Other trading activities		
Consumables	2,235	1,434
Wages	81,527	83,842
Social security	1,296	4,164
	85,058	89,440
Other		
Pensions	583	1,623
Other operating leases	3,000	-
	3,583	1,623
Support costs		
Management		
Rates and water	1,539	436
Insurance	393	387
Light and heat	5,142	3,012
Telephone	665	712
Postage and stationery	2,168	2,470
Sundries	4,547	6,286
Subscriptions	393	417
Rent	-	3,000
Repairs and renewals	-	2,927
Depreciation of tangible and heritage assets	2,107	1,860
	16,954	21,507
Information technology		
Repairs and renewals	2,137	-
Governance costs		
Accountancy, payroll and legal fees	2,078	1,887
Total resources expended	109,810	114,457
Net income/(expenditure)	27,055	(2,285)

This page does not form part of the statutory financial statements