

CRAG BANK UNDER FIVES

England & Wales · Charity number 1035396

Details

Status Registered

Legal form Other

Registered 1994-03-24

Register [View on the Charity Commission register](#)

Contact

Address 3 Brookfield Close
Bolton le Sands
Carnforth
LA5 8EF

Phone 07870816771

Email cbu5s@live.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS

Activities: Toddler, Playgroup and Pre-school sessions for children up to 4 years old

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£93,443	£97,265	-	-
2024-07-31	£82,413	£82,110	-	-
2023-07-31	£80,567	£107,347	-	-
2022-07-31	£96,677	£90,803	-	-
2021-07-31	£83,131	£79,548	-	-
2020-07-31	£83,186	£70,230	-	-

Trustees

Name	Role	Appointed
AMY WYATT	Chair	2023-05-09
KAREN RILEY		2017-09-29
alissia jackson		2023-05-09
garry halbard		2023-05-09
jane halbard		2017-09-01
julie kitching		2017-09-01
laura patterson		2023-05-09
sabrina barnes		2020-03-02
stephen kitching		2023-05-09

CRAG BANK UNDER FIVES

England & Wales - Charity number 1035396

Accounts

CHARITY REGISTRATION NUMBER: 1035396

Crag Bank Under Fives
Unaudited Financial Statements
31 July 2025

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD

Chartered Accountants

61 Haws Hill

Carnforth

Lancashire

LA5 9DD

Crag Bank Under Fives

Financial Statements

Year ended 31 July 2025

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Crag Bank Under Fives

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name Crag Bank Under Fives

Charity registration number 1035396

Principal office Crag Bank Village Hall
Crag Bank Road
Carnforth
LA5 9EG

The trustees Amy Wyatt
Laura Patterson
Sabrina Barnes
Julie Kitching
Jane Halbard
Garry Halbard
Stephen Kitching
Alissia Jackson
Karen Riley

Independent examiner Karl Burrell FCCA
Lamont Pridmore (South Cumbria) Ltd
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Structure, governance and management

Crag Bank under fives, Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG is registered with the Charity Commissioners no. 1035396 and constituted by the Deed of Trust. New trustees are appointed by the continuing and retiring trustees.

The trustees delegate day-to-day management to Julie Kitching (Manager).

Objectives and activities

The object of the Charity is to provide inexpensive childcare facilities for the pre school children of Crag Bank and surrounding area. The Charity provides five sessions of pre school, four sessions of playgroup and one parent and toddler session per week in every school term. The Charity employs five employees on a full and part time basis and relies heavily on parents' voluntary help with playgroup sessions.

The Charity also organises various fund raising events during the year to aid with running costs.

The Trustees confirm that they have complied with their duty with regard to operating for the public benefit as detailed in the Charities Act 2011.

Crag Bank Under Fives
Trustees' Annual Report *(continued)*
Year ended 31 July 2025

Achievements and performance

The Charity has been able to provide childcare in line with its objectives during the year, mainly due to Government legislation providing three and four year old children with up to five free sessions of childcare per week.

Financial review

The Charity aims to maintain sufficient free reserves to enable them to cover the running costs of the playgroup for six months should income fall. Free reserves at the year end were £21,429 (2024 - £25,251).

The Charity retains sufficient reserves to meet its liabilities but understands the need to keep increased reserves.

The trustees' annual report was approved on 29 May 2026 and signed on behalf of the board of trustees by:

Jane Halbard
Trustee

Crag Bank Under Fives

Independent Examiner's Report to the Trustees of Crag Bank Under Fives

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Crag Bank Under Fives ('the charity') for the year ended 31 July 2025.

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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

Karl Burrell FCCA
Independent Examiner

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Crag Bank Under Fives
Statement of Financial Activities
Year ended 31 July 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	92,839	92,839	80,032
Charitable activities	5	445	445	2,139
Investment income	6	159	159	242
Total income		<u>93,443</u>	<u>93,443</u>	<u>82,413</u>
Expenditure				
Expenditure on charitable activities		97,265	97,265	82,110
Total expenditure		<u>97,265</u>	<u>97,265</u>	<u>82,110</u>
Net (expenditure)/income and net movement in funds		<u>(3,822)</u>	<u>(3,822)</u>	<u>303</u>
Reconciliation of funds				
Total funds brought forward		25,251	25,251	24,948
Total funds carried forward		<u>21,429</u>	<u>21,429</u>	<u>25,251</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Crag Bank Under Fives
Statement of Financial Position
31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	2,695	3,465
Current assets			
Cash at bank and in hand		23,126	28,611
Creditors: amounts falling due within one year	12	<u>4,392</u>	<u>6,825</u>
Net current assets		<u>18,734</u>	<u>21,786</u>
Total assets less current liabilities		<u>21,429</u>	<u>25,251</u>
Net assets		<u>21,429</u>	<u>25,251</u>
Funds of the charity			
Unrestricted funds		<u>21,429</u>	<u>25,251</u>
Total charity funds	13	<u>21,429</u>	<u>25,251</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 May 2026, and are signed on behalf of the board by:

Jane Halbard
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Crag Bank Under Fives
Notes to the Financial Statements
Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Lancaster City Council fee subsidies	77,160	77,160	60,558	60,558
Fees	15,679	15,679	19,474	19,474
	<u>92,839</u>	<u>92,839</u>	<u>80,032</u>	<u>80,032</u>

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

5. Charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Fundraising activities	445	445	2,139	2,139

6. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	159	159	242	242

7. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	770	385

8. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,248	1,190

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	70,094	63,668

The average head count of employees during the year was 5 (2024: 5).

No employee received employee benefits of more than £60,000 during the year.

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees paid fees and received duty payments on the same basis as any other parent or helper.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

11. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 August 2024 and 31 July 2025	<u>3,850</u>
Depreciation	
At 1 August 2024	385
Charge for the year	<u>770</u>
At 31 July 2025	<u>1,155</u>
Carrying amount	
At 31 July 2025	<u>2,695</u>
At 31 July 2024	<u>3,465</u>

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,248	4,420
Social security and other taxes	660	-
Other creditors - staff savings	<u>2,484</u>	<u>2,405</u>
	<u>4,392</u>	<u>6,825</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
General funds	<u>25,251</u>	<u>93,443</u>	<u>(97,265)</u>	<u>21,429</u>
	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	<u>24,948</u>	<u>82,413</u>	<u>(82,110)</u>	<u>25,251</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	2,695	2,695
Current assets	23,126	23,126
Creditors less than 1 year	(4,392)	(4,392)
Net assets	<u>21,429</u>	<u>21,429</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,465	3,465
Current assets	28,611	28,611
Creditors less than 1 year	(6,825)	(6,825)
Net assets	<u>25,251</u>	<u>25,251</u>

CRAG BANK UNDER FIVES

England & Wales - Charity number 1035396

Accounts

CHARITY REGISTRATION NUMBER: 1035396

**Crag Bank Under Fives
Unaudited Financial Statements**

31 July 2024

Crag Bank Under Fives

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD

Chartered Accountants
61 Haws Hill Carnforth
 Lancashire
 LA5 9DD

Financial Statements

Year ended 31 July 2024

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Crag Bank Under Fives

Trustees' Annual Report

Year ended 31 July 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name Crag Bank Under Fives

Charity registration number 1035396

Principal office Crag Bank Village Hall
Crag Bank Road
Carnforth
LA5 9EG

The trustees

Amy Wyatt
Laura Patterson
Sabrina Barnes
Julie Kitching
Jane Halbard
Garry Halbard
Stephen Kitching
Alissia Jackson
Karen Riley

Independent examiner Karl Burrell FCCA
Lamont Pridmore (South Cumbria) Ltd
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Structure, governance and management

Crag Bank under fives, Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG is registered with the Charity Commissioners no. 1035396 and constituted by the Deed of Trust. New trustees are appointed by the continuing and retiring trustees.

Objectives and activities

The object of the Charity is to provide inexpensive childcare facilities for the pre school children of Crag Bank and surrounding area. The Charity provides five sessions of pre school, four sessions of

Crag Bank Under Fives

playgroup and one parent and toddler session per week in every school term. The Charity employs five employees on a full and part time basis and relies heavily on parents' voluntary help with playgroup sessions.

The Charity also organises various fund raising events during the year to aid with running costs.

Achievements and performance

The Charity has been able to provide childcare in line with its objectives during the year, mainly due to Government legislation providing three and four year old children with up to five free sessions of childcare per week.

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Financial review

The Charity aims to maintain sufficient free reserves to enable them to cover the running costs of the playgroup for six months should income fall. Free reserves at the year end were £25,251 (2023 - £24,948).

The Charity retains sufficient reserves to meet its liabilities but understands the need to keep increased reserves.

The trustees' annual report was approved on 28 May 2025 and signed on behalf of the board of trustees by:

Jane Halbard

Crag Bank Under Fives

Independent Examiner's Report to the Trustees of Crag Bank Under Fives

Year ended 31 July 2024

I report to the trustees on my examination of the financial statements of Crag Bank Under Fives ('the charity') for the year ended 31 July 2024.

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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

Karl Burrell FCCA
Independent Examiner

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Statement of Financial Activities

Crag Bank Under Fives

Year ended 31 July 2024				
2024				
Unrestricted				
		funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	80,032	80,032	77,786
Charitable activities	5	2,139	2,139	495
Investment income	6	242	242	87
Other income	7	–	–	2,199
		<hr/>	<hr/>	<hr/>
Total income		82,413	82,413	80,567
		<hr/>	<hr/>	<hr/>
Expenditure				
Expenditure on charitable activities		82,110	82,110	107,347
		<hr/>	<hr/>	<hr/>
Total expenditure		82,110	82,110	107,347
		<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net movement in funds		303	303	(26,780)
		<hr/>	<hr/>	<hr/>
Reconciliation of funds				
Total funds brought forward		24,948	24,948	51,728
		<hr/>	<hr/>	<hr/>
Total funds carried forward		25,251	25,251	24,948
		<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.

Crag Bank Under Fives

The notes on pages 6 to 11 form part of these financial statements.

Crag Bank Under Fives

Statement of Financial Position

31 July 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	12	3,465	–
Current assets			
Cash at bank and in hand		28,611	30,281
Creditors: amounts falling due within one year	13	6,825	5,333
		_____	_____
Net current assets		21,786	24,948
		_____	_____
Total assets less current liabilities		25,251	24,948
		_____	_____
Net assets		25,251	24,948
		=====	=====
Funds of the charity			
Unrestricted funds		25,251	24,948
		_____	_____
Total charity funds	14	25,251	24,948
		=====	=====

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2025, and are signed on behalf of the board by:

Jane Halbard

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

The notes on pages 6 to 11 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Crag Bank Under Fives

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations				
Lancaster City Council fee subsidies	60,558	60,558	62,075	62,075
Fees	19,474	19,474	15,711	15,711
	<u>80,032</u>	<u>80,032</u>	<u>77,786</u>	<u>77,786</u>

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising activities	2,139	2,139	495	495

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	242	242	87	87

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	–	–	2,199	2,199

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023	£	£
Depreciation of tangible fixed assets			385	–

9. Independent examination fees

	2024	2023	£	£
Fees payable to the independent examiner for:				
Independent examination of the financial statements			1,190	1,130

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023	£	£
Wages and salaries			63,668	78,889

The average head count of employees during the year was 5 (2023: 6).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees paid fees and received duty payments on the same basis as any other parent or helper.

12. Tangible fixed assets

					Fixtures and fittings £
Cost					
At 1 August 2023					–
Additions					3,850
					<u>3,850</u>
At 31 July 2024	3,850	Depreciation			
					<u> </u>
At 1 August 2023					–
Charge for the year					385
					<u>385</u>
At 31 July 2024	385	Carrying amount	At 31 July 2024	3,465	
					<u> </u>
					<u> </u>
At 31 July 2023					–
					<u> </u>

13. Creditors: amounts falling due within one year

	2024	2023	£	£		
Accruals and deferred income					4,420	3,230
Other creditors - staff savings					2,405	2,103
					<u>6,825</u>	<u>5,333</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 August 2023	Income	Expenditure	At 31 July 2024
	£	£	£	£
General funds	<u>24,948</u>	<u>82,413</u>	<u>(82,110)</u>	<u>25,251</u>

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

	At 1 August 2022	Income	Expenditure	At 31 July 2023
	£	£	£	£
General funds	<u>51,728</u>	<u>80,567</u>	<u>(107,347)</u>	<u>24,948</u>

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

15. Analysis of net assets between funds

	Unrestricted Total Funds	
	Funds	2024
	£	£
Tangible fixed assets	3,465	3,465
Current assets	28,611	28,611
Creditors less than 1 year	<u>(6,825)</u>	<u>(6,825)</u>
Net assets	<u>25,251</u>	<u>25,251</u>

	Unrestricted	Total Funds
	Funds	2023
	£	£
Tangible fixed assets	–	–
Current assets	30,281	30,281
Creditors less than 1 year	<u>(5,333)</u>	<u>(5,333)</u>
Net assets	<u>24,948</u>	<u>24,948</u>

CRAG BANK UNDER FIVES

England & Wales - Charity number 1035396

Accounts

CHARITY REGISTRATION NUMBER: 1035396

**Crag Bank Under Fives
Unaudited Financial Statements**

31 July 2023

Crag Bank Under Fives

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD

Chartered Accountants
61 Haws Hill Carnforth
 Lancashire
 LA5 9DD

Financial Statements

Year ended 31 July 2023

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Crag Bank Under Fives

Trustees' Annual Report

Year ended 31 July 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name Crag Bank Under Fives

Charity registration number 1035396

Principal office Crag Bank Village Hall
Crag Bank Road

Carnforth

LA5 9EG

The trustees

Amy Wyatt (Appointed as chair 9 May 2023)
Laura Patterson (Appointed as trustee 9 May 2023)
Sabrina Barnes
Michelle Jackson (Resigned as chair and trustee 9 May 2023)
Julie Kitching
Jane Halbard
Garry Halbard (Appointed as trustee 9 May 2023)
Stephen Kitching (Appointed as trustee 9 May 2023)
Alissia Jackson (Appointed as trustee 9 May 2023)
Karen Riley

Independent examiner Karl Burrell FCCA

Lamont Pridmore (South Cumbria) Ltd
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Structure, governance and management

Crag Bank under fives, Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG is registered with the Charity Commissioners no. 1035396 and constituted by the Deed of Trust. New trustees are appointed by the continuing and retiring trustees.

Crag Bank Under Fives

Objectives and activities

The object of the Charity is to provide inexpensive childcare facilities for the pre school children of Crag Bank and surrounding area. The Charity provides five sessions of pre school, four sessions of playgroup and one parent and toddler session per week in every school term. The Charity employs six employees on a part time basis and relies heavily on parents' voluntary help with playgroup sessions.

The Charity also organises various fund raising events during the year to aid with running costs.

Achievements and performance

The Charity has been able to provide childcare in line with its objectives during the year, mainly due to Government legislation providing three and four year old children with up to five free sessions of childcare per week.

Trustees' Annual Report *(continued)*

Year ended 31 July 2023

Financial review

The Charity aims to maintain sufficient free reserves to enable them to cover the running costs of the playgroup for six months should income fall. Free reserves at the year end were £24,948 (2022 - £51,728).

The Charity retains sufficient reserves to meet its liabilities but understands the need to keep increased reserves.

The trustees' annual report was approved on 21 August 2024 and signed on behalf of the board of trustees by:

Jane Halbard

Crag Bank Under Fives

Independent Examiner's Report to the Trustees of Crag Bank Under Fives

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Crag Bank Under Fives ('the charity') for the year ended 31 July 2023.

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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

Karl Burrell FCCA
Independent Examiner

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Crag Bank Under Fives

Statement of Financial Activities

Year ended 31 July 2023

		2023		2022
		Unrestricted		
		funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	77,786	77,786	95,963
Charitable activities	5	495	495	711
Investment income	6	87	87	3
Other income	7	2,199	2,199	—
		<u> </u>	<u> </u>	<u> </u>
Total income		80,567	80,567	96,677
		<u> </u>	<u> </u>	<u> </u>
Expenditure				
Expenditure on charitable activities		107,347	107,347	90,803
		<u> </u>	<u> </u>	<u> </u>
Total expenditure		107,347	107,347	90,803
		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>
Net (expenditure)/income and net movement in funds		(26,780)	(26,780)	5,874
		<u> </u>	<u> </u>	<u> </u>
Reconciliation of funds				
Total funds brought forward		51,728	51,728	45,854
		<u> </u>	<u> </u>	<u> </u>
Total funds carried forward		24,948	24,948	51,728
		<u> </u>	<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Crag Bank Under Fives

The notes on pages 6 to 9 form part of these financial statements.

Crag Bank Under Fives

Statement of Financial Position

31 July 2023

		2023	2022
	Note	£	£
Current assets			
Cash at bank and in hand		30,281	55,277
Creditors: amounts falling due within one year	11	5,333	3,549
		—	—
Net current assets		24,948	51,728
		—	—
Total assets less current liabilities		24,948	51,728
		—	—
Net assets		24,948	51,728
		—	—
Funds of the charity			
Unrestricted funds		24,948	51,728
		—	—
Total charity funds	12	24,948	51,728
		=====	=====

These financial statements were approved by the board of trustees and authorised for issue on 21 August 2024, and are signed on behalf of the board by:

Jane Halbard

Crag Bank Under Fives

(continued)

The notes on pages 6 to 9 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Crag Bank Under Fives

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Notes to the Financial Statements

Year ended 31 July 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those

Crag Bank Under Fives

(continued)

support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Crag Bank Under Fives
Notes to the Financial Statements
Year ended 31 July 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Lancaster City Council fee subsidies	62,075	62,075	79,985	79,985
Fees	<u>15,711</u>	<u>15,711</u>	<u>15,978</u>	<u>15,978</u>
	<u>77,786</u>	<u>77,786</u>	<u>95,963</u>	<u>95,963</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising activities	<u>495</u>	<u>495</u>	<u>711</u>	<u>711</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>87</u>	<u>87</u>	<u>3</u>	<u>3</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Insurance claim	<u>2,199</u>	<u>2,199</u>	<u>–</u>	<u>–</u>

8. Independent examination fees

	2023 £	2022 £		
Fees payable to the independent examiner for:				
Independent examination of the financial statements			<u>960</u>	<u>960</u>

9. Staff costs

The average head count of employees during the year was 6 (2022: 6).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Crag Bank Under Fives

Notes to the Financial Statements

Year ended 31 July 2023

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees paid fees and received duty payments on the same basis as any other parent or helper.

11. Creditors: amounts falling due within one year

2023	2022	£	£		
Accruals and deferred income				3,230	2,100
Other creditors - staff savings				<u>2,103</u>	<u>1,449</u>
				<u>5,333</u>	<u>3,549</u>

12. Analysis of charitable funds

Unrestricted funds	At	At			
		1 August 2022	Income Expenditure		31 July 2023
		£	£	£	£
General funds		<u>51,728</u>	<u>80,567</u>	<u>(107,347)</u>	<u>24,948</u>
		At	Income Expenditure		At
		1 August 2021	31 July 2022		
		£	£	£	£
General funds		<u>45,854</u>	<u>96,677</u>	<u>(90,803)</u>	<u>51,728</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	30,281	30,281
Creditors less than 1 year	<u>(5,333)</u>	<u>(5,333)</u>
Net assets	<u>24,948</u>	<u>24,948</u>
	Unrestricted Funds	Total Funds
	£	£
Current assets	55,277	55,277

Creditors less than 1 year	<u>(3,549)</u>	<u>(3,549)</u>
Net assets	<u>51,728</u>	<u>51,728</u>

**Crag Bank Under Fives
Management Information
Year ended 31 July 2023**

CRAG BANK UNDER FIVES

England & Wales - Charity number 1035396

Accounts

CHARITY REGISTRATION NUMBER: 1035396

**Crag Bank Under Fives
Unaudited Financial Statements**

31 July 2022

Crag Bank Under Fives

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD

Chartered Accountants

61 Haws Hill

Carnforth

Lancashire

LA5 9DD

Financial Statements

Year ended 31 July 2022

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Crag Bank Under Fives

Trustees' Annual Report

Year ended 31 July 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

Reference and administrative details

Registered charity name Crag Bank Under Fives

Charity registration number 1035396

Principal office Crag Bank Village Hall
Crag Bank Road
Carnforth
LA5 9EG

The trustees

Amy Wyatt
Karen Riley
Sabrina Barnes
Michelle Jackson
Julie Kitching
Jane Halbard

Independent examiner Karl Burrell FCCA
Lamont Pridmore (South Cumbria) Ltd
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Structure, governance and management

Crag Bank under fives, Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG is registered with the Charity Commissioners no. 1035396 and constituted by the Deed of Trust. New trustees are appointed by the continuing and retiring trustees.

Objectives and activities

The object of the Charity is to provide inexpensive childcare facilities for the pre school children of Crag Bank and surrounding area. The Charity provides five sessions of pre school, four sessions of

Crag Bank Under Fives

playgroup and one parent and toddler session per week in every school term. The Charity employs six employees on a part time basis and relies heavily on parents' voluntary help with playgroup sessions.

The Charity also organises various fund raising events during the year to aid with running costs.

Achievements and performance

The Charity has been able to provide childcare in line with its objectives during the year, mainly due to Government legislation providing three and four year old children with up to five free sessions of childcare per week.

Trustees' Annual Report *(continued)*

Year ended 31 July 2022

Financial review

The Charity aims to maintain sufficient free reserves to enable them to cover the running costs of the playgroup for six months should income fall. Free reserves at the year end were £51,728 (2021 - £45,854).

The Charity retains sufficient reserves to meet its liabilities but understands the need to keep increased reserves.

The trustees' annual report was approved on 05 July 2024 and signed on behalf of the board of trustees by:

Jane Halbard

Crag Bank Under Fives

Independent Examiner's Report to the Trustees of Crag Bank Under Fives

Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of Crag Bank Under Fives ('the charity') for the year ended 31 July 2022.

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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

Karl Burrell FCCA
Independent Examiner

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Crag Bank Under Fives
Statement of Financial Activities
Year ended 31 July 2022

		2022	2021
		Unrestricted	
		funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	95,963	82,185
Charitable activities	5	711	945
Investment income	6	3	1
		<u> </u>	<u> </u>
Total income		96,677	83,131
		<u> </u>	<u> </u>
Expenditure			
Expenditure on charitable activities		90,803	79,548
		<u> </u>	<u> </u>
Total expenditure		90,803	79,548
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
Net income and net movement in funds		5,874	3,583
		<u> </u>	<u> </u>
Reconciliation of funds			
Total funds brought forward		45,854	42,271
		<u> </u>	<u> </u>
Total funds carried forward		51,728	45,854
		<u> </u>	<u> </u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Crag Bank Under Fives

The notes on pages 6 to 9 form part of these financial statements.

Statement of Financial Position

31 July 2022

		2022	2021
	Note	£	£
Current assets			
Cash at bank and in hand		55,277	50,764
Creditors: amounts falling due within one year	10	3,549	4,910
		—	—
Net current assets		51,728	45,854
		—	—
Total assets less current liabilities		51,728	45,854
		—	—
Net assets		51,728	45,854
		=====	=====
Funds of the charity			
Unrestricted funds		51,728	45,854
		—	—
Total charity funds	11	51,728	45,854
		=====	=====

These financial statements were approved by the board of trustees and authorised for issue on 05 July 2024, and are signed on behalf of the board by:

Jane Halbard

Crag Bank Under Fives

The notes on pages 6 to 9 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Crag Bank Under Fives

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Crag Bank Under Fives

(continued)

Notes to the Financial Statements

Year ended 31 July 2022

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those

(continued)

support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(continued)

8. Staff costs

The average head count of employees during the year was 6 (2021: 6).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees paid fees and received duty payments on the same basis as any other parent or helper.

Crag Bank Under Fives

(continued)

Crag Bank Under Fives Notes to the Financial Statements Year ended 31 July 2022

10. Creditors: amounts falling due within one year

2022	2021	£	£		
Accruals and deferred income				2,100	2,910
Other creditors - staff savings				1,449	2,000
				<u>3,549</u>	<u>4,910</u>

11. Analysis of charitable funds

Unrestricted funds	At	At	Income Expenditure 31 July 2022		
			1 August 2021	£	£
General funds		£	£	£	£
		<u>45,854</u>	<u>96,677</u>	<u>(90,803)</u>	<u>51,728</u>

Unrestricted funds	At	At	Income Expenditure 31 July 2021		
			1 August 2020	£	£
General funds		£	£	£	£
		<u>42,271</u>	<u>83,131</u>	<u>(79,548)</u>	<u>45,854</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	55,277	55,277
Creditors less than 1 year	<u>(3,549)</u>	<u>(3,549)</u>
Net assets	51,728	51,728

(continued)

	<u>Unrestricted</u> <u>Funds</u>	<u>Total Funds</u>
	£	£
Current assets	50,764	50,764
Creditors less than 1 year	<u>(4,910)</u>	<u>(4,910)</u>
Net assets	<u>45,854</u>	<u>45,854</u>

CRAG BANK UNDER FIVES

England & Wales - Charity number 1035396

Accounts

CHARITY REGISTRATION NUMBER: 1035396

Crag Bank Under Fives
Unaudited Financial Statements
31 July 2021

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD

Chartered Accountants

61 Haws Hill

Carnforth

Lancashire

LA5 9DD

Crag Bank Under Fives

Financial Statements

Year ended 31 July 2021

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Crag Bank Under Fives

Trustees' Annual Report

Year ended 31 July 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

Registered charity name Crag Bank Under Fives

Charity registration number 1035396

Principal office Crag Bank Village Hall
Crag Bank Road
Carnforth
LA5 9EG

The trustees

Amy Wyatt
Karen Riley
Sabrina Barnes
Michelle Jackson (Appointed 9 November 2020)
Julie Kitching
Jane Halbard

Independent examiner Karl Burrell FCCA
Lamont Pridmore (South Cumbria) LTD
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Structure, governance and management

Crag Bank under fives, Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG is registered with the Charity Commissioners no. 1035396 and constituted by the Deed of Trust. New trustees are appointed by the continuing and retiring trustees.

Objectives and activities

The object of the Charity is to provide inexpensive childcare facilities for the pre school children of Crag Bank and surrounding area. The Charity provides five sessions of pre school, four sessions of playgroup and one parent and toddler session per week in every school term. The Charity employs six employees on a part time basis and relies heavily on parents' voluntary help with playgroup sessions.

The Charity also organises various fund raising events during the year to aid with running costs.

Achievements and performance

The Charity has been able to provide childcare in line with its objectives during the year, mainly due to Government legislation providing three and four year old children with up to five free sessions of childcare per week.

Crag Bank Under Fives

Trustees' Annual Report *(continued)*

Year ended 31 July 2021

Financial review

The Charity aims to maintain sufficient free reserves to enable them to cover the running costs of the playgroup for six months should income fall. Free reserves at the year end were £45,854 (2020 - £42,271).

The Charity retains sufficient reserves to meet its liabilities but understands the need to keep increased reserves.

The trustees' annual report was approved on 12 June 2024 and signed on behalf of the board of trustees by:

Jane Halbard

Crag Bank Under Fives

Independent Examiner's Report to the Trustees of Crag Bank Under Fives

Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of Crag Bank Under Fives ('the charity') for the year ended 31 July 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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.

Karl Burrell FCCA
Independent Examiner

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD
Chartered Accountants
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Crag Bank Under Fives
Statement of Financial Activities
Year ended 31 July 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	82,185	82,185	82,922
Charitable activities	5	945	945	264
Investment income	6	1	1	–
Total income		<u>83,131</u>	<u>83,131</u>	<u>83,186</u>
Expenditure				
Expenditure on charitable activities		79,548	79,548	70,230
Total expenditure		<u>79,548</u>	<u>79,548</u>	<u>70,230</u>
Net income and net movement in funds		<u>3,583</u>	<u>3,583</u>	<u>12,956</u>
Reconciliation of funds				
Total funds brought forward		42,271	42,271	29,315
Total funds carried forward		<u>45,854</u>	<u>45,854</u>	<u>42,271</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Crag Bank Under Fives
Statement of Financial Position
31 July 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		50,764	44,161
Creditors: amounts falling due within one year	10	<u>4,910</u>	<u>1,890</u>
Net current assets		<u>45,854</u>	<u>42,271</u>
Total assets less current liabilities		<u>45,854</u>	<u>42,271</u>
Net assets		<u>45,854</u>	<u>42,271</u>
Funds of the charity			
Unrestricted funds		<u>45,854</u>	<u>42,271</u>
Total charity funds	12	<u>45,854</u>	<u>42,271</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 June 2024, and are signed on behalf of the board by:

Jane Halbard

The notes on pages 6 to 10 form part of these financial statements.

Crag Bank Under Fives
Notes to the Financial Statements
Year ended 31 July 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Lancaster City Council fee subsidies	68,868	68,868	67,812	67,812
Fees	13,317	13,317	8,674	8,674
Grants				
Other grant income	–	–	1,000	1,000
Government grant income	–	–	5,436	5,436
	<u>82,185</u>	<u>82,185</u>	<u>82,922</u>	<u>82,922</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising activities	<u>945</u>	<u>945</u>	<u>264</u>	<u>264</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>–</u>	<u>–</u>

7. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>960</u>

8. Staff costs

The average head count of employees during the year was 6 (2020: 6).

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

8. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees paid fees and received duty payments on the same basis as any other parent or helper.

10. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,910	1,890
Other creditors - staff savings	2,000	-
	<u>4,910</u>	<u>1,890</u>

11. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>-</u>	<u>5,436</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
General funds	<u>42,271</u>	<u>83,131</u>	<u>(79,548)</u>	<u>45,854</u>

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
General funds	<u>29,315</u>	<u>83,186</u>	<u>(70,230)</u>	<u>42,271</u>

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	50,764	50,764
Creditors less than 1 year	(4,910)	(4,910)
Net assets	<u>45,854</u>	<u>45,854</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	44,161	44,161
Creditors less than 1 year	(1,890)	(1,890)
Net assets	<u>42,271</u>	<u>42,271</u>

Crag Bank Under Fives
Management Information
Year ended 31 July 2021

The following pages do not form part of the financial statements.

Crag Bank Under Fives

Detailed Statement of Financial Activities

Year ended 31 July 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Lancaster City Council fee subsidies	68,868	67,812
Fees	13,317	8,674
Other grant income	—	1,000
Government grant income	—	5,436
	<u>82,185</u>	<u>82,922</u>
Charitable activities		
Fundraising activities	945	264
Investment income		
Bank interest receivable	1	—
	<u>83,131</u>	<u>83,186</u>
Total income		
	<u>83,131</u>	<u>83,186</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	59,936	51,095
Rent	4,340	3,030
Rates and water	233	1,534
Repairs and maintenance	3,674	1,068
Insurance	617	760
Other establishment	3,408	2,127
Vehicle leasing/hire	1,804	2,824
Other motor/travel costs	962	823
Ofsted	50	50
Accountancy fees	1,020	960
Other office costs	1,110	1,657
Trips and Entertainment	(200)	200
Dance and other teachers	1,865	3,255
Sundry expenses	729	847
	<u>79,548</u>	<u>70,230</u>
Total expenditure		
	<u>79,548</u>	<u>70,230</u>
Net income	<u>3,583</u>	<u>12,956</u>

CRAG BANK UNDER FIVES

England & Wales - Charity number 1035396

Accounts

Crag Bank Under Fives
Unaudited Financial Statements
31 July 2020

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD

Chartered Accountants

61 Haws Hill

Carnforth

Lancashire

LA5 9DD

Crag Bank Under Fives

Financial Statements

Year ended 31 July 2020

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Crag Bank Under Fives

Trustees' Annual Report

Year ended 31 July 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

Reference and administrative details

Registered charity name Crag Bank Under Fives

Charity registration number 1035396

Principal office Crag Bank Village Hall
Crag Bank Road
Carnforth
LA5 9EG

The trustees Michelle Jackson (appointed 9 November 2020)
Karen Riley
Jane Halbard
Julie Kitching
Amy Wyatt
Sabrina Barnes (appointed 2 March 2020)

Independent examiner Lamont Pridmore (South Cumbria) Ltd
61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Structure, governance and management

Crag Bank under fives, Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG is registered with the Charity Commissioners no. 1035396 and constituted by the Deed of Trust. New trustees are appointed by the continuing and retiring trustees.

Objectives and activities

The object of the Charity is to provide inexpensive childcare facilities for the pre school children of Crag Bank and surrounding area. The Charity provides five sessions of pre school, four sessions of playgroup and one parent and toddler session per week in every school term. The Charity employs six employees on a part time basis and relies heavily on parents' voluntary help with playgroup sessions.

The Charity also organises various fund raising events during the year to aid with running costs.

Achievements and performance

The Charity has been able to provide childcare in line with its objectives during the year, mainly due to Government legislation providing three and four year old children with up to five free sessions of childcare per week.

Crag Bank Under Fives

Trustees' Annual Report *(continued)*

Year ended 31 July 2020

Financial review

The Charity aims to maintain sufficient free reserves to enable them to cover the running costs of the playgroup for six months should income fall. Free reserves at the year end were £42,271 (2019 - £29,315).

The Charity retains sufficient reserves to meet its liabilities but understands the need to keep increased reserves.

The trustees' annual report was approved on 14. Feb. 22 and signed on behalf of the board of trustees by:

Michelle Jackson
Chairperson



Crag Bank Under Fives

Independent Examiner's Report to the Trustees of Crag Bank Under Fives

Year ended 31 July 2020

I report to the trustees on my examination of the financial statements of Crag Bank Under Fives ('the charity') for the year ended 31 July 2020.

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 Act').

I report in respect of my examination of the charity's financial statements 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 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 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 accounts to be reached.



Karl Burrell FCCA

LAMONT PRIDMORE (SOUTH CUMBRIA) LTD
Chartered Accountants

61 Haws Hill
Carnforth
Lancashire
LA5 9DD

Crag Bank Under Fives
Statement of Financial Activities
Year ended 31 July 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income from:				
Charitable activities	4	76,486	76,486	79,491
Fundraising activities	5	264	264	1,009
Grants received	6	6,436	6,436	–
Total income		<u>83,186</u>	<u>83,186</u>	<u>80,500</u>
Expenditure				
Expenditure on charitable activities		70,230	70,230	67,726
Total expenditure		<u>70,230</u>	<u>70,230</u>	<u>67,726</u>
Net income and net movement in funds		<u>12,956</u>	<u>12,956</u>	<u>12,774</u>
Reconciliation of funds				
Total funds brought forward		29,315	29,315	16,541
Total funds carried forward		<u>42,271</u>	<u>42,271</u>	<u>29,315</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.


Crag Bank Under Fives
Statement of Financial Position

31 July 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand		44,161	30,245
Creditors: amounts falling due within one year	10	<u>1,890</u>	<u>930</u>
Net current assets		<u>42,271</u>	<u>29,315</u>
Total assets less current liabilities		<u>42,271</u>	<u>29,315</u>
Net assets		<u><u>42,271</u></u>	<u><u>29,315</u></u>
Funds of the charity			
Unrestricted funds		<u>42,271</u>	<u>29,315</u>
Total charity funds	11	<u><u>42,271</u></u>	<u><u>29,315</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 14 Feb 22 and are signed on behalf of the board by:

Michelle Jackson
 Chairperson



The notes on pages 6 to 9 form part of these financial statements.

Crag Bank Under Fives
Notes to the Financial Statements
Year ended 31 July 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Crag Bank Village Hall, Crag Bank, Carnforth, LA5 9EG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Lancaster City Council fee subsidies	67,812	67,812	68,488	68,488
Fees	8,674	8,674	11,003	11,003
	<u>76,486</u>	<u>76,486</u>	<u>79,491</u>	<u>79,491</u>

5. Fundraising activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising activities	264	264	1,009	1,009
	<u>264</u>	<u>264</u>	<u>1,009</u>	<u>1,009</u>

6. Grants received

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants				
Other grant income	1,000	1,000	–	–
Government grant income	5,436	5,436	–	–
	<u>6,436</u>	<u>6,436</u>	<u>–</u>	<u>–</u>

7. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>960</u>	<u>930</u>

Crag Bank Under Fives

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>51,095</u>	<u>48,748</u>

The average head count of employees during the year was 6 (2019: 5).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Trustees paid fees and received duty payments on the same basis as any other parent or helper.

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>1,890</u>	<u>930</u>

11. Analysis of charitable funds

Unrestricted funds

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	<u>29,315</u>	<u>83,186</u>	<u>(70,230)</u>	<u>42,271</u>

	At 1 August 2018	Income	Expenditure	At 31 July 2019
	£	£	£	£
General funds	<u>16,541</u>	<u>80,500</u>	<u>(67,726)</u>	<u>29,315</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	<u>42,271</u>	<u>42,271</u>

	Unrestricted Funds	Total Funds 2019
	£	£
Current assets	<u>29,315</u>	<u>29,315</u>

Crag Bank Under Fives
Management Information
Year ended 31 July 2020

The following pages do not form part of the financial statements.

Crag Bank Under Fives
Detailed Statement of Financial Activities
Year ended 31 July 2020

	2020 £	2019 £
Income from:		
Lancaster City Council fee subsidies	67,812	68,488
Fees	8,674	11,003
Fundraising activities	264	1,009
Government grant income	5,436	–
Other grant income	1,000	–
Total income	<u>83,186</u>	<u>80,500</u>
Expenditure		
Expenditure on charitable activities		
Purchases	–	140
Wages and salaries	51,095	48,748
Rent	3,030	4,920
Training	1,534	136
Repairs and maintenance	1,068	1,782
Insurance	760	608
Cleaning	2,127	660
Equipment, books & toys	2,824	1,792
Refreshments	823	223
Ofsted	50	50
Accountancy fees	960	1,830
Office costs	1,657	1,437
Trips and entertainment	200	508
Dance and other teachers	3,255	4,360
Sundries	847	532
	<u>70,230</u>	<u>67,726</u>
Total expenditure	<u>70,230</u>	<u>67,726</u>
Net income	<u>12,956</u>	<u>12,774</u>