

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

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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**

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**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**

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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**

		<b>2021</b>		<b>2020</b>
	<b>Note</b>	Unrestricted funds £	<b>Total funds £</b>	Total funds £
<b>Income and endowments</b>				
Donations and legacies	<b>4</b>	82,185	82,185	82,922
Charitable activities	<b>5</b>	945	945	264
Investment income	<b>6</b>	1	1	–
<b>Total income</b>		<u>83,131</u>	<u>83,131</u>	<u>83,186</u>
<b>Expenditure</b>				
Expenditure on charitable activities		79,548	79,548	70,230
<b>Total expenditure</b>		<u>79,548</u>	<u>79,548</u>	<u>70,230</u>
<b>Net income and net movement in funds</b>		<u>3,583</u>	<u>3,583</u>	<u>12,956</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		42,271	42,271	29,315
<b>Total funds carried forward</b>		<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 £
<b>Current assets</b>			
Cash at bank and in hand		50,764	44,161
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	4,910	1,890
<b>Net current assets</b>		45,854	42,271
<b>Total assets less current liabilities</b>		45,854	42,271
<b>Net assets</b>		45,854	42,271
<b>Funds of the charity</b>			
Unrestricted funds		45,854	42,271
<b>Total charity funds</b>	<b>12</b>	45,854	42,271

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**

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#### **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

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### 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 £
<b>Donations</b>				
Lancaster City Council fee subsidies	68,868	68,868	67,812	67,812
Fees	13,317	13,317	8,674	8,674
<b>Grants</b>				
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	—	5,436
	<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)
<b>Net assets</b>	<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)
<b>Net assets</b>	<u>42,271</u>	<u>42,271</u>

# **Crag Bank Under Fives**

## **Management Information**

**Year ended 31 July 2021**

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**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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>
<b>Charitable activities</b>		
Fundraising activities	945	264
<b>Investment income</b>		
Bank interest receivable	1	—
<b>Total income</b>	<u>83,131</u>	<u>83,186</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>79,548</u>	<u>70,230</u>
<b>Net income</b>	<u>3,583</u>	<u>12,956</u>