

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
Ormesby Village Preschool

East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

Ormesby Village Preschool

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

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Ormesby Preschool has provided child care and pre-school education for over 90 families between the hours of 0900-1500, and has offered childcare facilities, provided through breakfast club, after school club and school holiday club, to an additional 50 families, during the extended hours of 0800-1800 Monday to Friday, for 50 weeks of the year. This included remaining open when November 2020 saw another lockdown, and again when the tier system came into effect in early 2021. The families that have used our service come not only from Ormesby and the surrounding villages, but have even travelled from as far as Norwich to access the childcare and provision we provide. We have supported the educational advancement and readiness for school of all the children attending, and those who transitioned to begin school after attending. Parents, carers, grandparents and family members have joined us for celebrations and play sessions where possible, and we have reached out to the extended community, for example by visiting local elderly clubs and fundraising for the wider community in which we live and operate. During the ongoing Coronavirus pandemic, preschool have implemented 'Bubbles', changed their working practises, and done everything possible and necessary to ensure a Covid secure working environment for staff, and a Covid safe environment to make the preschool available for all families who wished to use it for childcare and Early Years education. The vast majority of families continued to use Preschool for their child/ren throughout, which assures me of their confidence in the procedures and safety arrangements.

Public benefit

1. To advance the education of children below compulsory school age in Ormesby St Margaret.
 - a) Provide safe and satisfying group play, in which parents have the right to take part
 - b) Encourage other charitable activities through which parents may help the children.
2. To provide the necessary facilities for the day care, recreation and education of children from 12 months up to eleven years of age during out of school hours and school holidays, in Ormesby and the surrounding villages.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The continued renewal of our Lotteries License has seen an overall increase in the funds raised from raffles held at our 2020 Christmas celebration. Committee members have made themselves available to help and to make the events enjoyable and fun for the children and their families. Unfortunately, Coronavirus meant both the Summer Sports Day, Fête and Raffle 2021, and the Leaver's Trip 2021 were again unable to go ahead. Charitable donations have been raised and given to a variety of Charities. Peninsula continued to help manage health & safety within preschool, HR, employment and other responsibilities, and their support proved highly beneficial. We welcome the advice and support they are able to offer. Preschool would usually have helped many children prepare and make entries to the Ormesby Village Show, but unfortunately, this also did not happen due to the pandemic. Preschool are hopeful and look forward to doing so next year if Coronavirus permits.

FINANCIAL REVIEW

Financial position

During the year there was a surplus of income of £12,263 (2020 deficit of £21,252). We are still in a strong position with unrestricted reserves of £51,988 (2020 £39,725)

Reserves policy

The committee has a reserves policy in case of redundancies etc. This amount currently equates to 2 months salary costs and is included within the main bank account.

Ormesby Village Preschool

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

FUTURE PLANS

The future aims & objectives for Ormesby Preschool during the period from 01.09.2021-31.08.2022 remain largely the same as in previous years, and the committee will continue to support preschool in achieving this in whichever ways it can. Preschool will continue to seek ways to evolve and grow to best serve the community in which we operate, and support the families who use our service, as well as achieving the best possible outcomes for the children who attend. The likelihood of an Ofsted inspection during the period covered by the next AGM is low, but regardless, we are ready to face whatever the year brings, including any further challenges presented by Coronavirus. The committee will continue to fulfil its obligations to the Charity Commission, and public benefit, and will rise to any challenge which may present, with the usual resilience, passion, enthusiasm and professionalism.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1072130

Principal address

Boarded Barn Farm
Old Coast Road
Ormesby
Norfolk
NR29 3QH

Trustees

Ms P A Moore
Ms R Robinson
Ms A Craske
Ms M A Wright
Ms C E Lee
Ms N T Hart
Mrs K Kempton
Miss L Read

Independent Examiner

Sue Rolfe MA.FCA
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Approved by order of the board of trustees on 22/02/2022 and signed on its behalf by:



.....
Ms R Robinson - Trustee

**Independent Examiner's Report to the Trustees of
Ormesby Village Preschool**

Independent examiner's report to the trustees of Ormesby Village Preschool

I report to the charity trustees on my examination of the accounts of Ormesby Village Preschool (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and 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.

Sue Rolfe MA.FCA

Sue Rolfe MA.FCA
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Date: 22/02/2022
Date:

Ormesby Village Preschool**Statement of Financial Activities**
for the Year Ended 31 August 2021

		31.8.21	31.8.20
		Unrestricted	Total
		fund	funds
			as restated
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		700	-
Charitable activities			
Fee Income		272,542	226,500
Other trading activities	2	2,381	825
Other income		9,492	15,630
Total		285,115	242,955
EXPENDITURE ON			
Raising funds		933	349
Charitable activities			
Fee Income		271,919	263,858
Total		272,852	264,207
NET INCOME/(EXPENDITURE)		12,263	(21,252)
RECONCILIATION OF FUNDS			
Total funds brought forward		39,725	60,977
TOTAL FUNDS CARRIED FORWARD		51,988	39,725

The notes form part of these financial statements

Ormesby Village Preschool

Balance Sheet
31 August 2021

		31.8.21	31.8.20
		Unrestricted	Total
		fund	funds
			as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	6	5,017	4,819
CURRENT ASSETS			
Debtors	7	6,439	480
Cash at bank and in hand		60,625	50,323
		<hr/>	<hr/>
		67,064	50,803
CREDITORS			
Amounts falling due within one year	8	(20,093)	(15,897)
		<hr/>	<hr/>
NET CURRENT ASSETS		46,971	34,906
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,988	39,725
		<hr/>	<hr/>
NET ASSETS		51,988	39,725
		<hr/>	<hr/>
FUNDS	9		
Unrestricted funds		51,988	39,725
		<hr/>	<hr/>
TOTAL FUNDS		51,988	39,725
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/02/2022
..... and were signed on its behalf by:



.....
Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

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

2. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20 as restated
	£	£
Fundraising events	1,912	472
Clothing sales	469	353
	<u>2,381</u>	<u>825</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Fee Income	226,500
Other trading activities	825
Other income	15,630
Total	<u>242,955</u>
EXPENDITURE ON	
Raising funds	349
Charitable activities	
Fee Income	263,858
Total	<u>264,207</u>
NET INCOME/(EXPENDITURE)	<u>(21,252)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	60,977
TOTAL FUNDS CARRIED FORWARD	<u><u>39,725</u></u>

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

5. PRIOR YEAR ADJUSTMENT

The comparative figures for 2020 have been amended to reflect the change to the accruals basis of accounting in the current year.

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	8,226	-	8,226
Additions	1,154	1,481	2,635
	<hr/>	<hr/>	<hr/>
At 31 August 2021	9,380	1,481	10,861
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2020	3,407	-	3,407
Charge for year	2,426	11	2,437
	<hr/>	<hr/>	<hr/>
At 31 August 2021	5,833	11	5,844
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2021	3,547	1,470	5,017
	<hr/>	<hr/>	<hr/>
At 31 August 2020	4,819	-	4,819
	<hr/>	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 as restated £
Trade debtors	6,279	320
Prepayments	160	160
	<hr/>	<hr/>
	6,439	480
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 as restated £
Trade creditors	1	(1)
Other creditors	20,092	15,898
	<hr/>	<hr/>
	20,093	15,897
	<hr/>	<hr/>

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

9. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	39,725	12,263	51,988
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,725</u>	<u>12,263</u>	<u>51,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,115	(272,852)	12,263
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>285,115</u>	<u>(272,852)</u>	<u>12,263</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	60,977	(21,252)	39,725
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,977</u>	<u>(21,252)</u>	<u>39,725</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,955	(264,207)	(21,252)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>242,955</u>	<u>(264,207)</u>	<u>(21,252)</u>

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

9. MOVEMENT IN FUNDS - continued

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	60,977	(8,989)	51,988
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,977</u>	<u>(8,989)</u>	<u>51,988</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	528,070	(537,059)	(8,989)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>528,070</u>	<u>(537,059)</u>	<u>(8,989)</u>

10. RELATED PARTY DISCLOSURES

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

Ormesby Village Preschool**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	700	-
Other trading activities		
Fundraising events	1,912	472
Clothing sales	469	353
	<hr/>	<hr/>
	2,381	825
Charitable activities		
Fees Funded	180,768	147,255
Fees Private	80,855	72,967
Fees Holiday Club	10,919	6,278
	<hr/>	<hr/>
	272,542	226,500
Other income		
Staff meals	-	1,407
JRS Grants received	9,492	14,223
	<hr/>	<hr/>
	9,492	15,630
Total incoming resources	<hr/>	<hr/>
	285,115	242,955
EXPENDITURE		
Raising donations and legacies		
Clothing purchases	933	349
Charitable activities		
Wages	232,795	232,660
Rent and rates	7,980	8,195
Insurance	1,076	941
Telephone	1,969	1,645
Stationery and website	3,624	1,296
Sundries	1,043	784
Food and drink	2,910	1,850
Consumable toys and equipment	8,700	5,362
Staff training	1,485	1,341
School dinners	-	2,884
Repairs and renewals	3,435	-
Fixtures and fittings	2,426	1,606
Computer equipment	11	-
	<hr/>	<hr/>
	267,454	258,564
Support costs		

This page does not form part of the statutory financial statements

Ormesby Village Preschool

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

	31.8.21	31.8.20
	£	as restated £
Support costs		
Governance costs		
Accountancy and legal fees	4,112	4,581
Independent examination fee	353	713
	<hr/>	<hr/>
	4,465	5,294
	<hr/>	<hr/>
Total resources expended	272,852	264,207
	<hr/>	<hr/>
Net income/(expenditure)	<u>12,263</u>	<u>(21,252)</u>

This page does not form part of the statutory financial statements