

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR
NITON PRE-SCHOOL**

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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

The governing document of the charity is the Memorandum of Articles of Association dated 11 July 2003.

The charity offers appropriate play, education and care facilities and training courses, together with the right of parents to take responsibility for, and become involved in, activities such as groups.

The aim of the charity is to ensure that children from all races, cultures, religion and means of ability are seeing the benefit of the aims and objectives set by the Pre-school Learning Alliance.

ACHIEVEMENT AND PERFORMANCE

Review of the year

As the threat of Covid remained looming over our heads we proceeded to carry on as normally as we could with children returning to the setting. Staff remained on furlough.

Sadly, we still couldn't hold a nativity in either setting but we both made videos of Christmas activities which were sent out to all parents.

January saw us back in lock down with the threat of the new OMICRON variant of Coronavirus.

We had no transitions to school and no trips. We did manage to have a graduation in July split over 2 days to limit the number of people in the setting to 30.

Sadly, there was no fundraising in this year.

FINANCIAL REVIEW

Financial position

Total incoming resources for the year amounted to £307,322 (2020: £275,659) and resources expended for the year amounted to £271,049 (2020: £259,374). There was a surplus for the year of £36,273 compared to a surplus of £16,285 in the previous year.

Reserves policy

The trustees maintain a level of reserves so that the charity has sufficient funds to support any short term cash deficits, meet unanticipated expenditure and to cover long term maintenance costs.

At the year end the charity holds £213,532 in unrestricted reserves, and of this reserves not invested in fixed assets amounts to £204,732. No material amounts have been designated.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

NITON PRE-SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04838026 (England and Wales)

Registered Charity number

1100496

Registered office

School Lane
Niton
Isle of Wight
PO38 2BP

Trustees

Ms J Hill Chair/Preschool manager
S J Chatfield
K D Gow
Mrs K Wyeth

Company Secretary

Mrs K Wyeth

Independent Examiner

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

.....
Ms J Hill - Trustee

Independent examiner's report to the trustees of Niton Pre-School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 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 FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mark Paxton
FCCA
Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	12,262	30,442
Charitable activities			
Childcare services		295,048	245,065
Investment income	3	12	152
Total		307,322	275,659
EXPENDITURE ON			
Charitable activities			
Childcare services		271,049	259,374
NET INCOME		36,273	16,285
RECONCILIATION OF FUNDS			
Total funds brought forward		177,259	160,974
TOTAL FUNDS CARRIED FORWARD		213,532	177,259

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	8,800	9,715
CURRENT ASSETS			
Debtors	9	4,835	4,295
Cash at bank and in hand		245,209	171,296
		<u>250,044</u>	<u>175,591</u>
CREDITORS			
Amounts falling due within one year	10	(45,312)	(8,047)
		<u>204,732</u>	<u>167,544</u>
NET CURRENT ASSETS			
		<u>213,532</u>	<u>177,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>213,532</u>	<u>177,259</u>
NET ASSETS			
		<u>213,532</u>	<u>177,259</u>
FUNDS	12		
Unrestricted funds		<u>213,532</u>	<u>177,259</u>
TOTAL FUNDS		<u>213,532</u>	<u>177,259</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
J Hill - Trustee

The notes form part of these financial statements

**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 charitable company, 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 Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Taxation

The charity is exempt from corporation 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	499	260
Grants	11,763	30,182
	<u>12,262</u>	<u>30,442</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
COVID-19	<u>11,763</u>	<u>30,182</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest received	<u>12</u>	<u>152</u>

4. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Independent examiner's fees	2,400	2,400
Depreciation - owned assets	<u>2,934</u>	<u>3,239</u>

5. 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

6. STAFF COSTS

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

	2021	2020
Full-time equivalent	<u>16</u>	<u>15</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	30,442
Charitable activities	
Childcare services	245,065
Investment income	<u>152</u>
Total	<u>275,659</u>
EXPENDITURE ON	
Charitable activities	
Childcare services	259,374
NET INCOME	<u>16,285</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>160,974</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>177,259</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

8. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 September 2020	25,396
Additions	2,017
	<u>27,413</u>
At 31 August 2021	
DEPRECIATION	
At 1 September 2020	15,679
Charge for year	2,934
	<u>18,613</u>
At 31 August 2021	
NET BOOK VALUE	
At 31 August 2021	<u>8,800</u>
At 31 August 2020	<u>9,717</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,244	1,603
Other debtors	1,600	1,800
Prepayments	991	892
	<u>4,835</u>	<u>4,295</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Payments on account	39,830	-
Trade creditors	372	255
Social security and other taxes	1,994	3,143
Other creditors	4	4
Accrued expenses	3,112	4,645
	<u>45,312</u>	<u>8,047</u>

11. LEASING AGREEMENTS

The Charity is committed to paying rent, calculated at 7% of the income of Brighstone Pre-School, together with a fair and reasonable proportion of utilities costs, on an ongoing 5 year lease.

12. MOVEMENT IN FUNDS

	At 1.9.20	Net movement	At
	£	in funds	31.8.21
		£	£
Unrestricted funds			
General fund	177,259	36,273	213,532
	<u>177,259</u>	<u>36,273</u>	<u>213,532</u>
TOTAL FUNDS	<u>177,259</u>	<u>36,273</u>	<u>213,532</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	307,322	(271,049)	36,273
	<u>307,322</u>	<u>(271,049)</u>	<u>36,273</u>
TOTAL FUNDS	<u>307,322</u>	<u>(271,049)</u>	<u>36,273</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	160,974	16,285	177,259
TOTAL FUNDS	<u>160,974</u>	<u>16,285</u>	<u>177,259</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	275,659	(259,374)	16,285
TOTAL FUNDS	<u>275,659</u>	<u>(259,374)</u>	<u>16,285</u>

13. RELATED PARTY DISCLOSURES

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	499	260
Grants	11,763	30,182
	<u>12,262</u>	<u>30,442</u>
Investment income		
Bank interest received	12	152
Charitable activities		
Dinners	909	229
Fees	101,072	79,240
Grants	193,067	165,596
	<u>295,048</u>	<u>245,065</u>
Total incoming resources	307,322	275,659
EXPENDITURE		
Charitable activities		
Wages	219,956	219,203
Purchases	10,080	6,703
Outings	-	1,245
Grants to institutions	60	60
	<u>230,096</u>	<u>227,211</u>
Support costs		
Other		
Rates light & water	3,260	3,100
Insurance	3,574	3,519
Telephone	1,066	1,108
Postage and stationery	1,572	400
Advertising	958	2,083
Repairs & renewals	5,323	2,881
Carried forward	15,753	13,091

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	2021 £	2020 £
Other		
Brought forward	15,753	13,091
Household & cleaning	4,818	4,461
Training	1,322	435
Sundries	1,861	2,488
Professional fees	2,685	776
Subscriptions	1,557	2,329
Bank charges	158	199
Lease	7,466	2,745
Depreciation of tangible fixed assets	2,933	3,239
	<u>38,553</u>	<u>29,763</u>
Governance costs		
Independent examiner's fees	2,400	2,400
	<u>271,049</u>	<u>259,374</u>
Total resources expended		
Net income	<u>36,273</u>	<u>16,285</u>

This page does not form part of the statutory financial statements