

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**CHADWELL PRE-SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER 1101239**

**ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021**

Registered Charity Number: 1101239

Trustees: Mr A Shenoy  
Ms D Tsoukalas  
Mrs V Agrawal

Directors: Mr P Bawa

Company Secretary: Mrs S Rafiq

Status: The Charity is registered with the Pre School Learning Alliance. Redbridge Early Years and Ofsted. As from 1st April 2004 the Charity became a company limited by guarantee and a registered charity governed by its Memorandum & Articles of Association.

## **CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER 1101239**

### **ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2021**

#### **Reference & Administrative Details**

The reference and administrative information set out below forms part of the Trustee's Report.

#### **Status**

Chadwell Pre-School is a charitable company limited by guarantee, which was incorporated on the 11th March 2004 and registered as a charity on the 10 November 2005.

Principal Office & Registered Office:

Chadwell Pre School  
67 Reynolds Avenue  
Chadwell Heath  
Essex RM6 4RT

A Company Limited by Guarantee Registered in England & Wales:

Company number: 04692941

Bankers:

National Westminster Bank plc  
27 High Road, Chadwell Heath  
Essex RM6 6QD

Independent Examiner:

P G Harris FCCA ACA  
Chegwidden & Co  
Priestley House, Priestley Gardens  
Chadwell Heath, Essex RM6 4SN

Primary Objectives:

To enhance the development and education of the children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups

**CHADWELL PRE-SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**  
**TRUSTEES REPORT**

The Trustees and the director of the charity for the purposes of the Companies Act 2006, are pleased to present their report and the unaudited financial statement for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The Chadwell Pre School is governed by the constitution adopted on the 18th May 1992 as amended on the 10th October 1995. As from 1st April 2004 the Charity became a company limited by guarantee.

**Structure, Governance and Management**

The charity is governed by the board of trustees which have scheduled meetings each year.

As outlined in the Articles of Association, the number of Directors/Trustees forming main Board of Trustees including Officers shall not be less than two members.

Board of Trustees is responsible for overall strategy and management of the organisation.

The day-to-day management of the charity, including staff and financial matters, is delegated to the manager, currently Sunmeet Kaur who reports to the board of trustees.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up, The Trustees are members of the charitable company but this entitles them only to voting rights.

The charity is governed by a Board of Trustees collectively referred to as the Trustees. There is also a Director of the company for Companies Act purposes.

**Objectives and Activities**

To enhance the developments and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

When planning our activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of education. Our aim, through our principal activity, is to provide the children of the local area with the education that develops their capabilities and needs whilst they are under the statutory school age and to prepare them for their school later in life.

**CHADWELL PRE-SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**  
**TRUSTEES REPORT (CONTINUED)**

**Achievement and Performance**

Chadwell Pre-School was closed from March to July as per government guidelines due to Covid, funding was received monthly as per normal. In September 2020 we had to reduce the child intake and 3 members of staff left.

Funding between September and December was given on previous year numbers.

On the second lockdown the pre-school was running with exceptionally low numbers and funding was reduced. We tried to apply for a grant but that was declined.

Two sessions are run daily during term times with the addition of 30 hours children. Some parents made voluntary donations for snack of £1 (15 hours)/ £2 (30 hours) per week.

We hold a petty cash amount of £100 and ended the year with 9 staff on the payroll.

We continuously monitor the effectiveness, quality and cost efficiency of our activities to ensure that our limited resources are put to best use.

**Financial Review**

Chadwell Pre-School's overall financial position has improved in the year with the Statement of Financial Activities showing a surplus of £126 (2020: £9,731).

The majority of our total income is made up of funding from the London Borough of Redbridge.

We continuously monitor the effectiveness, quality and cost efficiency of our activities to ensure that our limited resources are put to best use, and we remain committed to these activities.

**Income and Reserves Policy**

Income comes from fees and fundraising and the trustees' policy is to maximise the income for the benefit of the Pre-School.

The trustees have set a reserve policy of approximately 3 months expenditure, which would include redundancy costs to staff of £8,932. Therefore in the current year the reserves level should be a minimum of approximately £42,374. We anticipate that after restricted funds and liabilities, the Charity's free reserves for the purpose are £27,415, which is below our minimum requirement.

**Risk Management**

The Trustees consider that the main risks to the Pre-School are fire or possible injury to children. The Trustees have diminished their risk through usual insurance. Risk of closure will lead to redundancy payments of £8,932 for all employees and the charity will need to set aside extra funds to cover this amount.

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**

**REGISTERED CHARITY NUMBER 1101239**

**ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021**

**TRUSTEES REPORT (CONTINUED)**

**Investment Powers and Policy**

The Trustees have considered the policy for investment. The corporate diamond account has been designated to act as a contingency against any possible redundancies, which may arise. Other reserves are held in the business reserve account for general purposes; taking into account the charity is entirely dependent of fees as its source of income.

**Statement of Trustees Responsibilities**

The charity's trustees and the director of the company are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Company law requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP
- Make judgements and accounting estimates which are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware:

- There is no relevant accounts information of which the charitable company's independent examiners are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the independent examiners are aware of that information.
- They have had due regard to guidance by the Charity Commission in respect of Public Benefit.

**Approval**

This report was approved by the Board of Directors and Trustees on .....24/01/22..... and signed on its behalf by:-



**Trustee - Ms D Tsoukalas**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF CHADWELL PRE-SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**

I report on the Accounts of Chadwell Pre-School for the year to 31st March 2021, which is set out on pages 7 to 17.

**Respective responsibilities of Trustees and Examiner**

The charity's trustees and the director of the company for the purposes of company law are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to: -

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to these matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no material matters have come to my attention which gives me reasonable cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I 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.



P G Harris FCCA ACA  
Chegwidden & Co  
Priestley House  
Priestley Gardens  
Chadwell Heath  
Essex RM6 4SN

Date: 24/01/2022.....



**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
<b><u>Incoming Resources</u></b>					
Incoming resources from Generated funds					
Donations & Fundraising	3	147	-	147	761
Incoming resources from Charitable activities					
Grants	4	-	1,528	1,528	1,528
Activities for generating funds					
Interest		13	-	13	26
Sundry Receipts			-		-
Fee Income	5	135,394	-	135,394	174,957
<b><u>Total Incoming Resources</u></b>		135,554	1,528	137,082	177,272
<b><u>Resources Expended</u></b>					
Governance costs		135,393	1,563	136,956	167,541
Total Resources expenses	6	135,393	1,563	136,956	167,541
Net (Resources Expended) / Incoming Resources	8	161	(35)	126	9,731
Fund Balances B/F		41,128	6,756	47,884	38,153
Fund Balances C/F	14	41,289	6,721	48,010	47,884

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Movements in funds are disclosed in Note 14 to the financial statements.

The notes on pages 9 – 17 form part of these Accounts

# **CHADWELL PRE-SCHOOL**

## **(A COMPANY LIMITED BY GUARANTEE)** **REGISTERED CHARITY NUMBER 1101239** **BALANCE SHEET AS AT 31ST MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
Tangible Fixed Assets	9		37,363		40,554
<b><u>Current Assets</u></b>					
Debtors	10	408		396	
Cash & Bank		<u>30,386</u>		<u>27,799</u>	
		<u>30,794</u>		<u>28,195</u>	
<b><u>Current Liabilities</u></b>					
Amounts falling due within one year	11	<u>20,147</u>		<u>20,865</u>	
<b><u>Net Current Assets/(Liabilities)</u></b>			<u>10,647</u>		<u>7,330</u>
<b><u>Net Assets</u></b>			<u>48,010</u>		<u>47,884</u>
<b><u>The funds of the Charity</u></b>					
<b><u>Funds</u></b>					
Unrestricted	14		41,289		41,128
Restricted	14		<u>6,721</u>		<u>6,756</u>
Total Charity Funds			<u>48,010</u>		<u>47,884</u>

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


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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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 company.

The financial statements have been prepared in accordance with the provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on .....24/01/22..... and were signed on its behalf by:

  
**Mr P Bawa**  
**Director**

The notes form part of these financial statements

**CHADWELL PRE-SCHOOL**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

**Basis of accounting**

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), and the Companies Act 2006.

Assets and liabilities are recognised at historic cost or transaction value unless otherwise stated in the relevant accounting policy or note(s).

The financial statements comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

**Exemption from preparing a Cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small company.

**Donations**

Donations are included in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. When donors specify that donations are for particular restricted purposes this income is included in incoming resources of restricted funds when receivable.

**Grants**

Grants are recognised in full in the Statement of Financial Activities in the period that they are receivable.

**Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

**Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

## **CHADWELL PRE-SCHOOL**

### **(A COMPANY LIMITED BY GUARANTEE)** **REGISTERED CHARITY NUMBER 1101239** **NOTES TO THE ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31ST MARCH 2021**

#### **1. Accounting Policies (Cont'd)**

##### **Depreciation**

Depreciation is provided on fixed assets to write-off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment 25% on cost

Land, Buildings and improvements are depreciated over the term of the lease.

All expenditure on fixed assets over £500 is capitalised. Fixed assets are stated at cost less depreciation.

##### **Debtors**

Prepayments are valued at the amount prepaid net of any trade discounts.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### **Commitments for future expenditure**

Other than normal commitments inherent to the operation of the charity and under contracts of employment there were no contractual obligations to future expenditure at the balance sheet date. Where the trustees authorise expenditure which is not legally enforceable at the balance sheet date the appropriate amounts are set aside into designated funds.

#### **2. Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED CHARITY NUMBER 1101239**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**3. Donations, Fundraising and other Voluntary Receipts**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
General Donations	<u>147</u>	<u>-</u>	<u>147</u>	<u>761</u>
	<u>147</u>	<u>-</u>	<u>147</u>	<u>761</u>

**4. Grants**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Capital Grant	<u>-</u>	<u>1,528</u>	<u>1,528</u>	<u>1,528</u>
	<u>-</u>	<u>1,528</u>	<u>1,528</u>	<u>1,528</u>

**5. Fee Income**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Fees	7,649	-	7,649	19,223
Registration fees	-	-	-	-
Funded fees	<u>127,745</u>	<u>-</u>	<u>127,745</u>	<u>155,734</u>
	<u>135,394</u>	<u>-</u>	<u>135,394</u>	<u>174,957</u>

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**6. Total Resources Expended**

<b>Expenses</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages	115,727	139,031
Pension	1,635	1,766
Phone	725	701
Printing, postage & stationery	3,539	3,957
Provisions	1,510	2,676
Preschool equipment	1,804	2,667
Travelling	-	-
Repairs & renewals	2,435	4,080
Sundry	386	361
Training	470	1,681
Accountancy	900	876
Depreciation	3,191	3,371
Rates, water & refuse	973	2,340
Insurance	1,700	1,704
Heat & light	1,896	2,330
Entertainment	65	-
Loss on disposal of fixed assets	-	-
<b>Total resources expended</b>	<b><u>136,956</u></b>	<b><u>167,541</u></b>

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**7. Staff Costs and Trustees Remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages	102,268	126,165
Pension	1,635	1,766
Social Security costs	<u>13,459</u>	<u>12,866</u>
	<u>117,362</u>	<u>137,280</u>

No employee earned £50000 p.a. or more.

The average number of employees analysed by function was:

	<b>2021</b>	<b>2020</b>
Support	6	8
Management & Administration	<u>3</u>	<u>3</u>
	<u>9</u>	<u>11</u>

No Remuneration was paid to the Trustees.

**8. Net Incoming Resources**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation	3,191	3,371
Loss on disposal of fixed assets	-	-
Accountancy	<u>900</u>	<u>876</u>

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**9. Tangible Fixed Assets**

	<b>Land £</b>	<b>Building &amp; Improvement £</b>	<b>Equipment £</b>	<b>Total £</b>
<b><u>Costs</u></b>				
At 1st April 2020	4,875	73,160	33,293	111,328
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st March 2021	<u>4,875</u>	<u>73,160</u>	<u>33,293</u>	<u>111,328</u>
<b><u>Accumulated Depreciation</u></b>				
At 1st April 2020	1,954	35,629	33,191	70,774
Charge	122	2,994	75	3,191
Eliminated on disposal	-	-	-	-
At 31st March 2021	<u>2,076</u>	<u>38,623</u>	<u>33,266</u>	<u>73,965</u>
<b><u>Net Book Value</u></b>				
At 31st March 2021	<u>2,799</u>	<u>34,537</u>	<u>27</u>	<u>37,363</u>
At 31st March 2020	<u>2,921</u>	<u>37,531</u>	<u>102</u>	<u>40,554</u>



**CHADWELL PRE-SCHOOL**

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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**10. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments	<u>408</u>	<u>396</u>
	<u>408</u>	<u>396</u>

**11. Creditors – amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors and accruals	3,380	2,569
Capital grant	<u>16,767</u>	<u>18,296</u>
	<u>20,147</u>	<u>20,865</u>

**12. Operating lease commitments**

The following operating lease payments are committed to be paid within one year:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Expiring: In more than five years	=	=
	=	=

**13. Analysis of Net Assets between Funds**

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Tangible fixed assets	20,587	16,776	37,363
Net current assets / (liabilities)	<u>20,702</u>	<u>(10,055)</u>	<u>10,647</u>
	<u>41,289</u>	<u>6,721</u>	<u>48,010</u>

**CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**14. Movements in Funds**

	At 1st April 2020 £	Incoming Resources £	Outgoing Resources £	At 31st March 2021 £
<b>Restricted Funds</b>				
Capital Grant	-	1,528	1,528	-
New Opportunities Fund	<u>6,756</u>	<u>-</u>	<u>35</u>	<u>6,721</u>
	6,756	1,528	1,563	6,721
<b>Unrestricted Funds</b>				
General Fund	<u>41,128</u>	<u>135,554</u>	<u>135,393</u>	<u>41,289</u>
	<u>47,884</u>	<u>137,082</u>	<u>136,956</u>	<u>48,010</u>

**Purpose of Restricted Fund**

**New Opportunities/Sure Start**

The money used is by Chadwell Pre-School and to support ongoing activities of the pre-school.

**Capital Grant**

A Capital Grant was received for use on outdoor play provisions.

There are no designated funds.

**.CHADWELL PRE-SCHOOL**

**(A COMPANY LIMITED BY GUARANTEE)**  
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**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**15. Contingent liabilities and contracted commitments**

At 31st March 2021 in the opinion of the Trustees the Company had no contingent liabilities and no contractual commitments.

**16. Share Capital**

The company is limited by guarantee. The liability of each member is limited to £1. The number of members at 31st March 2021 is 2 (2020: 2).

**17. Taxation**

**Taxation**

As a charity, Chadwell Pre-School is exempt on income and gains falling within section 466-493 of the Corporations Tax Act 2010 to the extent that these are derived from its charitable activities. No tax charges arose on the ordinary activities for the year ended 31<sup>st</sup> March 2021.

**Value Added Tax**

Value added tax is not recoverable by the charity, and as such is included as part of the relevant costs in the Statement of Financial Activities.

**18. Related Parties**

There were no related party transactions in the period under review that require disclosure in the financial statements.

**19. Capital Commitments**

There were no capital commitments provided for in the financial statements for the year ended 31 March 2021 (2020 Nil).