

Trustees Annual Report Financial Year 2020/2021 ending 31 August 2021

Name: Pool House Under 5s Nursery

Charity Commission Registered Number: 1103507

Address: Kidsgrove
Ingol
Preston
PR2 7BX

Trustees:	Mrs J Cole	Chair & Nursery Secretary
	Mr M Baldwin	Treasurer & Executive Secretary
	Mrs D Bradley	
	Mrs D Parkinson	

Structure and Governance

The nursery is run by a several nursery staff, managed on a day-to-day basis by the nursery manager. The nursery manager reports to the nursery's duly authorised person who in turn reports to the Executive Committee that includes the trustees listed above. The nursery operates in line with several policy documents and the nursery constitution.

The trustees are proposed, seconded and elected at each of the annual general meetings

There is no specific reserves policy in place.

Statement on VAT

This statement outlines the argument for Pool House Under-5's Nursery Group not to register for VAT if annual sales are over £85,000. This is based on the premise that the Nursery Education Grant received from the Lancashire County Council is outside the scope of VAT as no service is provided to the Council in return for receiving the grant.

HM Revenue & Customs VAT Notice 701/1 – Section 5.10 (Grant Funding) states: "Charities often receive funding to support their charitable activities. If funding is given freely, with nothing supplied in return, then no VAT is due as the funding is not considered for any supply and is therefore outside the scope of VAT."

A covering letter from Jill Ormesher of Lancashire County council dated 16 March 2009 when making payment of the grant refers to the Revenue Funding Agreement entered into between the LCC and the Nursery in that Section 7.31 states that the Nursery: "Not require parents to pay any fee for their child's free nursery education place, nor can parents be expected to take up or pay for any additional services as a condition of a child attending a free nursery education place."

Unaudited Financial Statements for the Year Ended 31 August 2021

for

The Trustees of
The Pool House Under 5s Nursery

The Trustees of
The Pool House Under 5s Nursery

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for the Year Ended 31 August 2021

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The Trustees of
The Pool House Under 5s Nursery

General Information
for the Year Ended 31 August 2021

PROPRIETOR:

Mrs L Gates

ADDRESS:

Ingol Pool House School
Kidsgrove
Ingol
PRESTON
Lancashire
PR2 7BX

ACCOUNTANTS:

Stewart Meggs CPA
22 Badgers Walk East
LYTHAM ST ANNES
Lancashire
FY8 4BS

Financial Statements

for the Year Ended 31 August 2021

Accountants' Report to

The Trustees of
The Pool House Under 5s Nursery


In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of The Trustees of The Pool House Under 5s Nursery and from information and explanations supplied to us.

Stewart Meggs CPA
22 Badgers Walk East
LYTHAM ST ANNES
Lancashire
FY8 4BS

Date: 17.2.22

Client Approval Certificate

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.


.....
PP Mrs L Gates

Date: 17.2.22

The Trustees of
The Pool House Under 5s Nursery

Trading and Profit and Loss Account
for the Year Ended 31 August 2021

	31.8.21		31.8.20	
	£	£	£	£
Income				
Income - fees	16,465		17,569	
Income - wrap	6,427		7,749	
Income - snacks	2,316		1,198	
	<hr/>	25,208	<hr/>	26,516
Cost of sales				
Purchases - snacks	1,984		1,468	
Dinner money	3,261		-	
Fees refund	1,685		-	
	<hr/>	6,930	<hr/>	1,468
GROSS PROFIT		18,278		25,048
Other income				
Fundraising	808		1,678	
Sundry income to petty cash	-		195	
Miscellaneous income	396		-	
Other grants	14,100		30,517	
Government grants - LCC	106,941		84,972	
Deposit account interest	3		47	
	<hr/>	122,248	<hr/>	117,409
		140,526		142,457
Expenditure				
Wages	117,994		111,245	
Premises and fees	8,699		3,609	
Staff training	-		165	
Administration	4,309		4,691	
Office consumables	629		394	
Education equipment & expenses	263		-	
Miscellaneous	3,708		1,893	
External/Internal activities	740		720	
Accountancy	100		100	
	<hr/>	136,442	<hr/>	122,817
NET PROFIT		4,084		19,640

The Trustees of
The Pool House Under 5s Nursery

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
CURRENT ASSETS					
Other debtors		1,400		-	
Prepayments and accrued income		1,437		5,144	
Bank deposit account		14,904		52,739	
Bank account RBS 10158412		69,678		23,343	
Cash in hand		-		40	
Petty cash		-		8	
		<u>87,419</u>		<u>81,274</u>	
CURRENT LIABILITIES					
Other creditors		57		-	
Accruals and deferred income		53,807		51,805	
		<u>53,864</u>		<u>51,805</u>	
			33,555		29,469
NET ASSETS					
			<u>33,555</u>		<u>29,469</u>
FINANCED BY					
LONG TERM LIABILITIES					
Loans			12,500		12,500
CAPITAL ACCOUNT					
	2		21,055		16,969
			<u>33,555</u>		<u>29,469</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

Annual report

Charity Commission Registered Number 1103507

Trustees

Mrs J Cole Chair
Mrs L Gates Nursery Secretary
Mr M Baldwin Treasurer & Executive Secretary
Mrs D Bradley
Mrs D Parkinson

Structure and Governance

The nursery is run by a number of nursery staff, managed on a day-to-day basis by the nursery manager. The nursery manager reports to the nursery's duly authorised person who in turn reports to the Executive Committee that included the trustees listed above. The nursery operates in line with a number of policy documents and the nursery constitution.

The trustees are proposed, seconded and elected at each of the annual general meetings.

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HM Revenue & Customs VAT Notice 701/1- Section 5.10 (Grant Funding) states: 2 Charities often receive funding to support their charitable activities. If funding is given freely, with nothing supplied in return, then no VAT is due as the funding is not considered for any supply and is therefore outside the scope of VAT".

A covering letter from Jill Ormesher of Lancashire County Council dated 16 March 2009 when making payment of the grant refers to the Revenue Funding Agreement entered into between the LCC and the Nursery in that Section 7.31 states that the Nursery. "Not require parents to pay any fee for their child's free nursery education place, nor can parents be expected to take up or pay for any additional services as a condition of a child attending a free nursery education place".

The Trustees of
The Pool House Under 5s Nursery

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

2. CAPITAL ACCOUNT

	31.8.21		31.8.20	
	£	£	£	£
Brought forward	16,969		(2,671)	
Add				
Net profit	4,084		19,640	
Capital introduced	2		-	
	<u> </u>	21,055	<u> </u>	16,969
		<u>21,055</u>		<u>16,969</u>

Unaudited Financial Statements for the Year Ended 31 August 2021

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