

Company registration number: 06526236

Charity registration number: 1124184

St Gregory's Pre-School Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Fruition Accountancy LLP
29 Wood Street
Stratford Upon Avon
Warwickshire
CV37 6JG

St Gregory's Pre-School Limited

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St Gregory's Pre-School Limited

Reference and Administrative Details

Trustees	Mr S Groves (resigned 30 October 2020) Mrs C Duffey (resigned 14 January 2020) Mrs K Lees Mrs G Silvers (resigned 1 September 2020) Mrs Y Barlow (appointed 24 January 2020) Mrs Bromley (appointed 14 January 2020) Mrs S Wilkes (appointed 10 March 2020) Mrs C Ashford (appointed 1 September 2020) L Mercer (appointed 1 September 2020) N Griffiths (appointed 1 September 2020)
Principal Office	Avenue Road Stratford Upon Avon Warwickshire CV37 6UZ
Registered Office	Avenue Road Stratford Upon Avon Warwickshire CV37 6UZ
Company Registration Number	06526236
Charity Registration Number	1124184
Bankers	Lloyds Bank Plc 22 Bridge Street Stratford Upon Avon Warwickshire CV37 6AG The Co-Operative Bank Plc PO Box 200 Delf House Southway Skelmersdale Lancashire WN8 6NY
Independent Examiner	Fruition Accountancy LLP 29 Wood Street Stratford Upon Avon Warwickshire CV37 6JG

St Gregory's Pre-School Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2020.

Objectives and activities

Objects and aims

In setting our objectives and planning our activities our trustees have been given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The Charity's objectives are:

- Provision of high quality, affordable, flexible and secure Christian childcare provision for children aged between 2-11 years.
- Provision of an environment where children are secure and safe.
- To give the children access to a well-equipped, stimulating indoor and outdoor environment.
- Provision of extended out of school hours day care and community facility in response to local need.
- Encourage the physical, emotional and social development of the children by the involvement of parents, school and community.
- Employment of experienced, appropriately qualified professional childcare staff to provide a supportive environment to allow each child to reach his/her full potential.

We believe that the staff employed by the trustees are key to achieving these objectives, and to ensure this we have put following actions in place:

- Our current unit manager is qualified Bachelor of Arts (Honours) in Early Years, Level 6.
- Each member of staff have a personal training and development plan that is regularly reviewed and updated to support changing needs of individuals and the unit.
- Funds are allocated specifically for training of staff, to allow the provision of any identified training needs or requirements.
- Each member of staff is encouraged to own an area of responsibility within the facility.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or children who are or become disabled.

Public benefit

Little Greg's Pre School and Out of School Club provides a safe childcare provision for children aged between 2-11 years.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

St Gregory's Pre-School Limited

Trustees' Report

Achievements and performance

In the autumn term of 2019, the children explored the theme all about me, talking about their families and role-playing own experiences in the home corner. To support letters and sounds learning, the children explored a nursery rhyme a week, and went on a visit to the Mop in town to explore environmental sounds.

In October, the children enjoyed a maths activity of exploring different sized pumpkins and cutting them naming different shapes.

At Christmas we had our annual Christmas nativity and Christmas fair. Our fantastic parents committee managed to raise money to support the setting to resource new equipment.

In the spring term Catharine left after over 10 years of service. Sarah joined the team as new preschool manager in March 2020. One week after starting the pre-school was closed due to COVID-19.

From the full pre-school closure on 23rd March 2020 due to the Coronavirus outbreak. We supported the parents at home by providing them with home learning activities ideas booklet, Easter themed ideas and fortnightly themed planning, supporting the EYFS developmental matters statements.

To develop parent support within the wider environment the Facebook page was updated and parents were encouraged to like the Facebook page. The Facebook page is linked to Parenting Project, Warwickshire Family Information Service, Warwickshire Library & Information Service and Warwickshire County Council Early Years. The Facebook page has supported with sharing activity ideas, Mental Health links and Child Protection awareness.

During lockdown we communicated with parents through emails and letters. Teresa took the main office computer to work from home to keep her operational.

The reopening on the 1st June 2020, went really well. Better than expected. The staff adapted the new ways of working really well, and have been very supportive. The children who returned settled back into pre-school life so well and adapted to the new hygiene routines. The session numbers started low, and slowly increased as the weeks have gone on. We reached our target of 12 children on the 5th week of being open.

Over the last part of the summer term, we did a topic on Transport. We explored different types of transport and enjoyed building a rocket to visit the moon with baby bear. We ended the term on a sport week, and had great fun on our sport's day. The day was filmed and sent to parents via Tapestry. The children received certificates.

Financial review

The company started the financial year from a position of strength with significant reserves, and an increased number of employees to offer the increased demand for childcare places. During the year the company also strengthened its internal finance function by employing a Business Manager. These strengths, along with continued receipt of the National Education Grant, enabled the company to weather the impact of the global pandemic in the second half of the financial year. Throughout the national lockdown from March 2020, the pre-school continued to receive government funding. However, there was a dramatic fall in privately funded childcare places, which has led to an overall reduction in income from charitable activities to £184,906 (2019: £199,591). This, together with an increased cost base as a result of the changes made to increase the capacity of the nursery prior to the pandemic, has resulted in a reduced net income of £7,465 (2019: £23,291). Despite the challenges faced in the second half of the year, the company continues to hold significant reserves that have been generated in earlier years. This will ensure the sustainability and continuity of the services provision as the company continues to face the challenges presented by the pandemic.

St Gregory's Pre-School Limited

Trustees' Report

Policy on reserves

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which provides sufficient funds to meet ongoing operating expenditure, as well as being able to maintain and extend the facilities available to the staff and the children attending the facility.

Going concern

Subsequent to the financial period but at the time of finalising these financial statements, in line with COVID-19 Government policy, the nursery has remained open to support key-worker children. More recently (March 2021) the nursery has gradually re-opened to somewhere approaching full capacity. Therefore, due to the level of built up reserves and the initial financial support obtained from Government, this is not considered to be a financial uncertainty.

Structure, governance and management

Nature of governing document

The charity (operating as Little Greg's Pre School & Out of School Club) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 25 February 2008. It is registered charity with the Charity Commission. The registered charity number is 1124184.

Recruitment and appointment of trustees

The trustees, who are also the directors for the purpose of the company law, and who served during this year were:

Mr S Groves

Mrs C Duffey (resigned 14 January 2020)

Mrs K Lees

Mrs G Silvers

Mrs Y Barlow (appointed 24 January 2020)

Mrs Bromley (appointed 14 January 2020)

Mrs S Wilkes (appointed 10 March 2020)

As set out in the Articles of Association, trustees are appointed and reappointed annually at the Annual General Meeting.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The Trustees receive no payment in their capacity of acting as trustees. One trustee, Sarah Wilkes, is a full-time facility manager and therefore, receives a fair remuneration for this role. The details of her remuneration are included in Note 5 in the Notes to the accounts.

St Gregory's Pre-School Limited

Trustees' Report

The annual report was approved by the trustees of the charity on 26 April 2021 and signed on its behalf by:



Mrs S Wilkes
Trustee



Mrs C Ashford
Trustee

St Gregory's Pre-School Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St Gregory's Pre-School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that 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 the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 26 April 2021 and signed on its behalf by:



Mrs S Wilkes
Trustee



Mrs C Ashford
Trustee

St Gregory's Pre-School Limited

Independent Examiner's Report to the trustees of St Gregory's Pre-School Limited

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 8 to 17 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) 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 Commission 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 seeking 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 those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


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29 Wood Street
Stratford Upon Avon
Warwickshire
CV37 6JG

26 April 2021

St Gregory's Pre-School Limited

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	184,906	-	184,906
Other income		15,472	-	15,472
Total Income		200,378	-	200,378
Expenditure on:				
Charitable activities	4	(192,821)	(92)	(192,913)
Total Expenditure		(192,821)	(92)	(192,913)
Net income/(expenditure)		7,557	(92)	7,465
Net movement in funds		7,557	(92)	7,465
Reconciliation of funds				
Total funds brought forward		178,877	1,593	180,470
Total funds carried forward	11	186,434	1,501	187,935
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Charitable activities	3	199,591	-	199,591
Other income		2,262	1,300	3,562
Total Income		201,853	1,300	203,153
Expenditure on:				
Charitable activities	4	(178,835)	(1,027)	(179,862)
Total Expenditure		(178,835)	(1,027)	(179,862)
Net income		23,018	273	23,291
Net movement in funds		23,018	273	23,291
Reconciliation of funds				
Total funds brought forward		155,859	1,320	157,179
Total funds carried forward	11	178,877	1,593	180,470

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 11.

St Gregory's Pre-School Limited
(Registration number: 06526236)
Balance Sheet as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	10,872	13,269
Current assets			
Debtors	9	1,101	(260)
Cash at bank and in hand		<u>179,050</u>	<u>171,814</u>
		180,151	171,554
Creditors: Amounts falling due within one year	10	<u>(3,088)</u>	<u>(4,353)</u>
Net current assets		<u>177,063</u>	<u>167,201</u>
Net assets		<u>187,935</u>	<u>180,470</u>
Funds of the charity:			
Restricted funds		1,501	1,593
Unrestricted income funds			
Unrestricted funds		<u>186,434</u>	<u>178,877</u>
Total funds	11	<u>187,935</u>	<u>180,470</u>

For the financial year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

St Gregory's Pre-School Limited
(Registration number: 06526236)
Balance Sheet as at 31 August 2020

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 26 April 2021 and signed on their behalf by:



Mrs S Wilkes
Trustee



Mrs C Ashford
Trustee

St Gregory's Pre-School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St Gregory's Pre-School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Gregory's Pre-School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Income and endowments

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of funds are disclosed in the notes.

Donations are recognised when received at the business address.

Grants received are treated as income when the charity is entitled to receipt and the amount can be measured with reasonable accuracy.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Grants received are treated as income when the charity is entitled to receipt and the amount can be measured with reasonable accuracy.

St Gregory's Pre-School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	10% Straight line
Fixtures and fittings	25% Reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

St Gregory's Pre-School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from charitable activities

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Provision of nursery services	184,906	184,906	199,591

4 Expenditure on charitable activities

		Unrestricted funds			
	Note	General £	Restricted funds £	Total 2020 £	Total 2019 £
Provision of nursery services		10,419	-	10,419	11,182
Staff costs	6	110,115	-	110,115	110,715
Allocated support costs		69,513	92	69,605	55,745
Governance costs		2,774	-	2,774	2,220
		<u>192,821</u>	<u>92</u>	<u>192,913</u>	<u>179,862</u>

St Gregory's Pre-School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs C Duffey

Mrs C Duffey received remuneration of £11,697 (2019: £27,213) during the year.

Mrs Bromley

Mrs Bromley received remuneration of £16,831 (2019: £Nil) during the year.

Mrs S Wilkes

Mrs S Wilkes received remuneration of £11,887 (2019: £Nil) during the year.

6 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	106,041	107,072
Social security costs	4,074	3,643
	<u>110,115</u>	<u>110,715</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	<u>13</u>	<u>12</u>

No employee received emoluments of more than £60,000 during the year.

St Gregory's Pre-School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

11 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
<i>General</i>				
Unrestricted fund	178,877	200,378	(192,821)	186,434
Restricted funds				
Restricted fund	<u>1,593</u>	<u>-</u>	<u>(92)</u>	<u>1,501</u>
Total funds	<u>180,470</u>	<u>200,378</u>	<u>(192,913)</u>	<u>187,935</u>
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted funds				
<i>General</i>				
Unrestricted fund	155,859	201,853	(178,835)	178,877
Restricted funds				
Restricted fund	<u>1,320</u>	<u>1,300</u>	<u>(1,027)</u>	<u>1,593</u>
Total funds	<u>157,179</u>	<u>203,153</u>	<u>(179,862)</u>	<u>180,470</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	10,670	202	10,872
Current assets	178,852	1,299	180,151
Current liabilities	<u>(3,088)</u>	<u>-</u>	<u>(3,088)</u>
Total net assets	<u>186,434</u>	<u>1,501</u>	<u>187,935</u>