

KEA PRE SCHOOL LIMITED

England & Wales · Charity number 1127048

Details

Status	Registered
Legal form	Charitable company
Company number	06701980
Registered	2008-12-04
Register	View on the Charity Commission register

Contact

Address	Kea Preschool Kea Truro TR3 6AY
Phone	01872 260299
Email	info@keapreschool.co.uk
Website	www.keapreschool.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS.TO PROVIDE THE NECESSARY FACILITIES FOR QUALITY DAY CARE, RECREATION AND EDUCATION OF CHILDREN DURING THE SCHOOL DAY, OUT OF SCHOOL HOURS AND DURING THE HOLIDAYS.

Activities: The main activities of the charity are the carrying on of a pre school, out of hours club and holiday club for boys and girls and the doing of all such other things as are incidental or conducive to the attainment of that object.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£284,779	£277,028	-	-
2023-12-31	£256,503	£242,702	-	-
2022-12-31	£224,187	£231,530	-	-
2021-12-31	£190,243	£175,151	-	-
2020-12-31	£185,891	£197,777	-	-

Trustees

Name	Role	Appointed
Stuart Pearson	Chair	
DAVID CLEWLOW		

KEA PRE SCHOOL LIMITED

England & Wales - Charity number 1127048

Accounts

Company registration number: 06701980

Charity registration number: 1127048

Kea Pre School Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Kea Pre School Limited

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Kea 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 December 2024.

Objectives and activities

Objects and aims

The objects of the charity are to enhance the development and education of children under the statutory school age by encouraging parents to understand and provide for the needs of their children through community groups, and to provide the necessary facilities for quality day care, recreation and education of children during the school day, out of school hours and during the holidays.

The aims of the charity are to provide childcare at a modest price to allow parents to continue in their work. Childcare should be of the utmost importance and we aim to deliver this.

Public benefit

Kea Pre School Ltd provides nursery activities for young children.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Kea Pre School Limited

Trustees Report

Achievements and performance

Kea Preschool is situated in the curtilage of Kea CP School in the Parish of Kea in Cornwall. The Charity manages the preschool for children aged two to five years and also provides breakfast facilities and after school facilities for the preschool children and for the primary children from the adjoining primary school.

The aim is to provide high quality care and education for our children at the most economic and affordable price. The area is not recognised as being economically deprived, but there are many parents in the locality whose circumstances are difficult at this time, and we strive to provide our service at the lowest possible price commensurate with excellent quality and imaginative objectives. Our aim is to serve the children, their families and the wider community by providing the best service that we can for the benefit of all concerned.

The day-to-day management of the preschool is in the hands of the preschool Manager, Tracey Verran, the Office Manager, Jo Polkinghorne, and three senior nominated staff.

The preschool is currently rated overall "Good" by Ofsted, with a number of "Outstanding" markings.

Staff members are all well qualified and training is continually kept up to date with regular training events and courses. The staff always strive to ensure that all children are dealt with individually and their personal development is stressed at all times. Contact and interaction with parents is extremely important for all concerned.

Safeguarding of children, information and personal circumstances is a high priority.

The preschool has a building for the main activities, and there is separate annex for use by our two year old children. There is a spacious outside area with a good selection of stimulating play equipment. Outdoor learning is an integral part of our preschool day with regular outdoor learning sessions that take place in our outdoor classroom and on the grounds of Kea CP School. We have now provided a separate office and staff welfare space. This allows for better record keeping and business management arrangements. The space also provides a separate space for confidential conversations with staff, parents and other visitors. The vacated space in the main building is now re-allocated as a cloakroom and storage area, which has improved the space within main preschool room.

There are currently 46 preschool children enrolled, with space for 30 on site each day. We also have 83 children on roll for breakfast club and afterschool club wraparound care.

We provide the only preschool facilities on the parish of Kea and are appreciated by the local community and Parish Council, with whom we enjoy excellent relationships.

Financial review

The attached financial statements show the finances for the preschool for the year ended 31 December 2024. The accounts show a surplus for the year of £7,751 (2023: £13,801). We have endeavoured to keep control of our running costs and maintain affordable fees in order to maintain reserves for the purchase of potential equipment in the future,

Kea Pre School Limited

Trustees Report

Policy on reserves

The charity's reserves policy is to build up sufficient reserves to cover all liabilities as and when they fall due. The minimum level of reserves required for this will be continually reviewed by the board of Trustees. We have maintained a reserve of finance to ensure we comply with Charity Commission recommendations, and currently hold unrestricted, free reserves of £75,142 which are considered adequate.

Structure, governance and management

Nature of governing document

The charity is limited by guarantee and governed by the Memorandum and Articles of Association. The company was incorporated on 18 September 2008 and commenced trade on 1 January 2009 upon the transfer of activities and funds from Kea Pre School (charity registration number 1029216). The company was registered as a charity on 4 December 2008.

Organisational structure

The running of the pre school is overseen by the board of trustees. There are three trustees. We have endeavoured to apply succession management unsuccessfully, it is an ongoing situation.

Subject to meeting the requirements in the Articles, the charity may appoint new trustees by ordinary resolution.

The day to day running of the pre school is the responsibility of the manager, but strategic decisions are dealt with by the board of trustees.

Arrangements for setting key management personnel remuneration

Pre school manager remuneration is set at the current average for a similar position. Administrator remuneration is set at current average for similar position.

Statement of trustees' responsibilities

The trustees (who are also the directors of Kea Pre School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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.

Kea Pre School Limited

Trustees Report

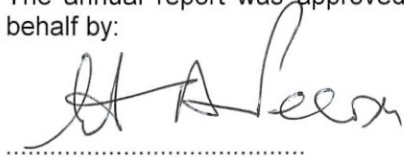
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 10/11/25... and signed on its behalf by:



.....
Stuart Anthony Pearson
Trustee

Kea Pre School Limited

Trustees Report

Reference and Administrative Details

Charity Registration Number 1127048

Company Registration Number 06701980

Registered Office The charity is incorporated in England .

Kea
Truro
Cornwall
TR3 6AY

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Janine Vicky Allen
David Charles Gibson Clewlow
Stuart Anthony Pearson

Kea Pre School Limited

Independent Examiner's Report to the trustees of Kea Pre School Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

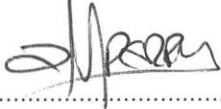
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Kea Pre School Limited 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.

Kea Pre School Limited

Independent Examiner's Report to the trustees of Kea Pre School Limited ('the Company')



.....
Darren Perry BA (Hons) ACA DChA
Institute of Chartered Accountants in England and Wales (ICAEW)

Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date: 15/4/25.....

Kea Pre School Limited

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies		654	-	654	1,813
Investment income		1,315	-	1,315	131
Charitable activities		282,810	-	282,810	254,559
Total income		<u>284,779</u>	<u>-</u>	<u>284,779</u>	<u>256,503</u>
Expenditure on:					
Charitable activities	6	<u>(276,348)</u>	<u>(680)</u>	<u>(277,028)</u>	<u>(242,702)</u>
Total expenditure		<u>(276,348)</u>	<u>(680)</u>	<u>(277,028)</u>	<u>(242,702)</u>
Net income/(expenditure)		<u>8,431</u>	<u>(680)</u>	<u>7,751</u>	<u>13,801</u>
Net movement in funds		8,431	(680)	7,751	13,801
Reconciliation of funds					
Total funds brought forward		<u>113,911</u>	<u>680</u>	<u>114,591</u>	<u>100,790</u>
Total funds carried forward	14	<u>122,342</u>	<u>-</u>	<u>122,342</u>	<u>114,591</u>

All of the charity's activities derive from continuing operations during the above two periods. All transactions in the comparative period related to unrestricted funds.

The funds breakdown for 2023 is shown in note 14.

Kea Pre School Limited

(Registration number: 06701980)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	47,200	25,906
Current assets			
Debtors	11	16,085	12,181
Cash at bank and in hand	12	<u>71,121</u>	<u>87,358</u>
		87,206	99,539
Creditors: Amounts falling due within one year	13	<u>(12,064)</u>	<u>(10,854)</u>
Net current assets		<u>75,142</u>	<u>88,685</u>
Net assets		<u>122,342</u>	<u>114,591</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	680
Unrestricted income funds			
Unrestricted funds		<u>122,342</u>	<u>113,911</u>
Total funds	14	<u>122,342</u>	<u>114,591</u>


For the financial year ending 31 December 2024 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 01/01/25... and signed on their behalf by:


Stuart Anthony Pearson
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Kea
Truro
Cornwall
TR3 6AY

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)) (issued in October 2019) - (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

Kea 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.

Income and endowments

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

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Income from investments is included in the year in which it is receivable.

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.

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.

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 costing £250 or more 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
Land & Buildings	10% Straight line
Furniture & Equipment	25% Reducing balance

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Trade debtors

Trade debtors are amounts due from customers for 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.

Fund structure

General funds are unrestricted funds that are available for use at the trustees 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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Donations	654	654	1,813
	<u>654</u>	<u>654</u>	<u>1,813</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

4 Income from charitable activities

	Unrestricted Funds £	Total 2024 £	Total 2023 £
School fees	127,798	127,798	137,343
NEG/EYP funding	154,213	154,213	114,289
Misc income	799	799	2,927
	<u>282,810</u>	<u>282,810</u>	<u>254,559</u>

5 Investment income

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Interest receivable	<u>1,315</u>	<u>1,315</u>	<u>131</u>

6 Expenditure on charitable activities

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs	16,138	16,138	18,579
Staff costs	197,735	197,735	177,156
Nursery activities	30,469	30,469	29,378
Support costs	32,686	32,686	17,589
	<u>277,028</u>	<u>277,028</u>	<u>242,702</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages & Salaries	181,836	164,348
Staff NIC (Employers)	7,450	5,775
Staff pensions	8,449	7,033
	<u>197,735</u>	<u>177,156</u>

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

	2024 No	2023 No
Average number of employees	<u>12</u>	<u>12</u>

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

The total employee benefits of the key management personnel of the charity, comprising the trustees, pre school manager and office manager were £50,996 (2023: £45,327).

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	139,391	20,251	159,642
Additions	<u>37,432</u>	<u>-</u>	<u>37,432</u>
At 31 December 2024	<u>176,823</u>	<u>20,251</u>	<u>197,074</u>
Depreciation			
At 1 January 2024	127,400	6,336	133,736
Charge for the year	<u>12,659</u>	<u>3,479</u>	<u>16,138</u>
At 31 December 2024	<u>140,059</u>	<u>9,815</u>	<u>149,874</u>
Net book value			
At 31 December 2024	<u>36,764</u>	<u>10,436</u>	<u>47,200</u>
At 31 December 2023	<u>11,991</u>	<u>13,915</u>	<u>25,906</u>

11 Debtors

	2024 £	2023 £
Trade debtors	11,958	9,032
Prepayments	379	973
Other debtors	<u>3,748</u>	<u>2,176</u>
	<u>16,085</u>	<u>12,181</u>

12 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	123	80
Cash at bank	<u>70,998</u>	<u>87,278</u>
	<u>71,121</u>	<u>87,358</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,245	4,405
Other taxation and social security	3,005	2,168
Other creditors	1,914	1,581
Accruals	2,900	2,700
	<u>12,064</u>	<u>10,854</u>

14 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
<i>General</i>				
General	113,911	284,779	(276,348)	122,342
Restricted funds				
Tesco Community Grant	<u>680</u>	<u>-</u>	<u>(680)</u>	<u>-</u>
Total funds	<u>114,591</u>	<u>284,779</u>	<u>(277,028)</u>	<u>122,342</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General	99,938	256,503	(242,530)	113,911
Restricted				
Tesco Community Grant	<u>852</u>	<u>-</u>	<u>(172)</u>	<u>680</u>
Total funds	<u>100,790</u>	<u>256,503</u>	<u>(242,702)</u>	<u>114,591</u>

The specific purposes for which the funds are to be applied are as follows:

The Tesco Community Grant was for outdoor equipment.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2024

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	47,200	47,200
Current assets	87,206	87,206
Current liabilities	<u>(12,064)</u>	<u>(12,064)</u>
Total net assets	<u>122,342</u>	<u>122,342</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	25,906	-	25,906
Current assets	98,859	680	99,539
Current liabilities	<u>(10,854)</u>	<u>-</u>	<u>(10,854)</u>
Total net assets	<u>113,911</u>	<u>680</u>	<u>114,591</u>

16 Related party transactions

There were no related party transactions in the year.

KEA PRE SCHOOL LIMITED

England & Wales - Charity number 1127048

Accounts

Company registration number: 06701980

Charity registration number: 1127048

Kea Pre School Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

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Trustees Report

Achievements and performance

Kea Preschool is situated in the curtilage of Kea CP School in the Parish of Kea in Cornwall. The Charity manages the preschool for children aged two to five years and also provides breakfast facilities and after school facilities for the preschool children and for the primary children from the adjoining primary school.

The aim is to provide high quality care and education for our children at the most economic and affordable price. The area is not recognised as being economically deprived, but there are many parents in the locality whose circumstances are difficult at this time, and we strive to provide our service at the lowest possible price commensurate with excellent quality and imaginative objectives. Our aim is to serve the children, their families and the wider community by providing the best service that we can for the benefit of all concerned.

The day to day management of the preschool is in the hands of the preschool Manager, Tracey Kemp, the Office Manager, Jo Polkinghorne, and three senior nominated staff.

The preschool is currently rated overall "Good" by Ofsted, with a number of "Outstanding" markings.

Staff members are all well qualified and training is continually kept up to date with regular training events and courses. The staff always strive to ensure that all children are dealt with individually and their personal development is stressed at all times.

Contact and interaction with parents is extremely important for all concerned.

Safeguarding of children, information and personal circumstances is a high priority.

The preschool has a building for the main activities, and there is separate annex for use by our two year old children. There is a spacious outside area with a good selection of stimulating play equipment. Outdoor learning is an integral part of our preschool day with regular Forest School sessions that take place in our outdoor classroom and on the grounds of Kea CP School.

There are currently 48 preschool children enrolled, with space for 30 on site each day. We also have 82 children on roll for breakfast club and afterschool club wraparound care.

We provide the only preschool facilities on the parish of Kea and are appreciated by the local community and Parish Council, with whom we enjoy excellent relationships.

Financial review

The attached financial statements show the finances for the nursery for the period ended 31 December 2023. The accounts show net income of £13,801. We have endeavoured to keep control of our running costs and maintain affordable fees in order to maintain reserves for the purchase of potential equipment in the future.

Policy on reserves

The charity's reserves policy is to build up sufficient reserves to cover all liabilities as and when they fall due. The minimum level of reserves required for this will be continually reviewed by the board of Trustees. We have maintained a reserve of finance to ensure we comply with Charity Commission recommendations, and currently hold unrestricted, free reserves of £88,005 which are considered adequate.

Kea Pre School Limited

Trustees Report

Structure, governance and management

Nature of governing document

The charity is limited by guarantee and governed by the Memorandum and Articles of Association. The company was incorporated on 18 September 2008 and commenced trade on 1 January 2009 upon the transfer of activities and funds from Kea Pre School (charity registration number 1029216). The company was registered as a charity on 4 December 2008.

Organisational structure

The running of the pre school is overseen by the board of trustees. There are three trustees. We have endeavoured to apply succession management unsuccessfully, it is an ongoing situation. The day to day running of the pre school is the responsibility of the manager, but strategic decisions are dealt with by the board of trustees.

Arrangements for setting key management personnel remuneration

Pre school manager remuneration is set at the current average for a similar position. Administrator remuneration is set at current average for similar position.

Statement of trustees' responsibilities

The trustees (who are also the directors of Kea Pre School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

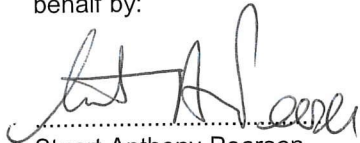
Kea Pre School Limited

Trustees Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 21/11/24 and signed on its behalf by:



Stuart Anthony Pearson
Trustee

Kea Pre School Limited

Trustees Report

Reference and Administrative Details

Charity Registration Number 1127048

Company Registration Number 06701980

Registered Office The charity is incorporated in England .

Kea
Truro
Cornwall
TR3 6AY

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: Janine Vicky Allen
David Charles Gibson Clewlow
Stuart Anthony Pearson

Kea Pre School Limited

Independent Examiner's Report to the trustees of Kea Pre School Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), 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 Kea Pre School Limited 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.

Kea Pre School Limited

Independent Examiner's Report to the trustees of Kea Pre School Limited ('the Company')



.....
Darren Perry BA (Hons) ACA DChA
Institute of Chartered Accountants in England and Wales (ICAEW)

Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date: 23/4/24.....

Kea Pre School Limited

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies		1,813	-	1,813	2,131
Investment income		131	-	131	6
Charitable activities		<u>254,559</u>	<u>-</u>	<u>254,559</u>	<u>222,050</u>
Total income		<u>256,503</u>	<u>-</u>	<u>256,503</u>	<u>224,187</u>
Expenditure on:					
Charitable activities	6	<u>(242,530)</u>	<u>(172)</u>	<u>(242,702)</u>	<u>(231,530)</u>
Total expenditure		<u>(242,530)</u>	<u>(172)</u>	<u>(242,702)</u>	<u>(231,530)</u>
Net income/(expenditure)		<u>13,973</u>	<u>(172)</u>	<u>13,801</u>	<u>(7,343)</u>
Net movement in funds		13,973	(172)	13,801	(7,343)
Reconciliation of funds					
Total funds brought forward		<u>99,938</u>	<u>852</u>	<u>100,790</u>	<u>108,133</u>
Total funds carried forward	14	<u><u>113,911</u></u>	<u><u>680</u></u>	<u><u>114,591</u></u>	<u><u>100,790</u></u>

All of the charity's activities derive from continuing operations during the above two periods. All transactions in the comparative period related to unrestricted funds.

The funds breakdown for 2022 is shown in note 14.

Kea Pre School Limited

(Registration number: 06701980)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	25,906	40,180
Current assets			
Debtors	11	12,181	7,990
Cash at bank and in hand	12	<u>87,358</u>	<u>59,486</u>
		99,539	67,476
Creditors: Amounts falling due within one year	13	<u>(10,854)</u>	<u>(6,866)</u>
Net current assets		<u>88,685</u>	<u>60,610</u>
Net assets		<u>114,591</u>	<u>100,790</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		680	852
Unrestricted income funds			
Unrestricted funds		<u>113,911</u>	<u>99,938</u>
Total funds	14	<u>114,591</u>	<u>100,790</u>

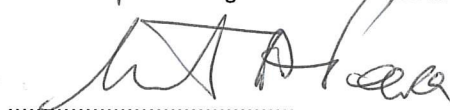
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 21/14/24... and signed on their behalf by:



.....
Stuart Anthony Pearson
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Kea
Truro
Cornwall
TR3 6AY

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)) (issued in October 2019) - (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

Kea 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.

Income and endowments

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

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Income from investments is included in the year in which it is receivable.

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.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 costing £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

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
Land & Buildings	10% Straight line
Furniture & Equipment	25% Reducing balance

Trade debtors

Trade debtors are amounts due from customers for 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.

Fund structure

General funds are unrestricted funds that are available for use at the trustees 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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Donations	1,813	1,813	381
Government grants	-	-	1,750
	<u>1,813</u>	<u>1,813</u>	<u>2,131</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

4 Income from charitable activities

	Unrestricted Funds £	Total 2023 £	Total 2022 £
School fees	137,343	137,343	127,798
NEG/EYP funding	114,289	114,289	93,422
Misc income	2,927	2,927	830
	<u>254,559</u>	<u>254,559</u>	<u>222,050</u>

5 Investment income

	Unrestricted Funds £	Total 2023 £	Total 2022 £
Interest receivable	<u>131</u>	<u>131</u>	<u>6</u>

6 Expenditure on charitable activities

	Unrestricted Funds £	Restricted funds £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs	18,579	-	18,579	14,761
Staff costs	177,156	-	177,156	165,696
Nursery activities	29,206	172	29,378	29,659
Support costs	17,589	-	17,589	21,414
	<u>242,530</u>	<u>172</u>	<u>242,702</u>	<u>231,530</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

David Clewlow was reimbursed £nil (2022: £331) for the purchase of equipment on behalf of the pre school. No other trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages & Salaries	164,348	154,412
Staff NIC (Employers)	5,775	9,280
Staff pensions	7,033	2,004
	<u>177,156</u>	<u>165,696</u>

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

	2023 No	2022 No
Average number of employees	<u>12</u>	<u>13</u>

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

The total employee benefits of the key management personnel of the charity, comprising the trustees, pre school manager and office manager were £45,327 (2022: £42,349).

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	139,391	15,946	155,337
Additions	-	4,305	4,305
At 31 December 2023	<u>139,391</u>	<u>20,251</u>	<u>159,642</u>
Depreciation			
At 1 January 2023	113,461	1,696	115,157
Charge for the year	13,939	4,640	18,579
At 31 December 2023	<u>127,400</u>	<u>6,336</u>	<u>133,736</u>
Net book value			
At 31 December 2023	<u>11,991</u>	<u>13,915</u>	<u>25,906</u>
At 31 December 2022	<u>25,930</u>	<u>14,250</u>	<u>40,180</u>

11 Debtors

	2023 £	2022 £
Trade debtors	9,032	7,760
Prepayments	973	230
Other debtors	2,176	-
	<u>12,181</u>	<u>7,990</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	80	156
Cash at bank	87,278	59,330
	<u>87,358</u>	<u>59,486</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,405	1,326
Other taxation and social security	2,168	1,995
Other creditors	1,581	845
Accruals	2,700	2,700
	<u>10,854</u>	<u>6,866</u>

14 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General	99,938	256,503	(242,530)	113,911
Restricted funds				
Tesco Community Grant	<u>852</u>	<u>-</u>	<u>(172)</u>	<u>680</u>
Total funds	<u>100,790</u>	<u>256,503</u>	<u>(242,702)</u>	<u>114,591</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General	108,133	223,187	(231,382)	99,938
Restricted				
Tesco Community Grant	<u>-</u>	<u>1,000</u>	<u>(148)</u>	<u>852</u>
Total funds	<u>108,133</u>	<u>224,187</u>	<u>(231,530)</u>	<u>100,790</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	25,906	-	25,906
Current assets	98,859	680	99,539
Current liabilities	<u>(10,854)</u>	<u>-</u>	<u>(10,854)</u>
Total net assets	<u>113,911</u>	<u>680</u>	<u>114,591</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	40,180	-	40,180
Current assets	66,624	852	67,476
Current liabilities	<u>(6,866)</u>	<u>-</u>	<u>(6,866)</u>
Total net assets	<u>99,938</u>	<u>852</u>	<u>100,790</u>

16 Related party transactions

There were no related party transactions in the year.

KEA PRE SCHOOL LIMITED

England & Wales - Charity number 1127048

Accounts

Company registration number: 06701980

Charity registration number: 1127048

Kea Pre School Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Kea Pre School Limited

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Kea 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 December 2022.

Objectives and activities

Objects and aims

The objects of the charity are to enhance the development and education of children under the statutory school age by encouraging parents to understand and provide for the needs of their children through community groups, and to provide the necessary facilities for quality day care, recreation and education of children during the school day, out of school hours and during the holidays.

The aims of the charity are to provide childcare at a modest price to allow parents to continue in their work. Childcare should be of the utmost importance and we aim to deliver this.

Public benefit

Kea Pre School Ltd provides nursery activities for young children.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Kea Pre School is situated in the curtilage of Kea CP School in the Parish of Kea in Cornwall. The Charity manages the pre school for children aged two to five years and also provides breakfast facilities and after school facilities for the pre school children and for the primary children from the adjoining primary school.

The aim is to provide high quality care and education for our children at the most economic and affordable price. The area is not recognised as being economically deprived, but there are many parents in the locality whose circumstances are difficult at this time, and we strive to provide our service at the lowest possible price commensurate with excellent quality and imaginative objectives. Our aim is to serve the children, their families and the wider community by providing the best service that we can for the benefit of all concerned.

Kea Pre School Limited

Trustees Report

The day to day management of the pre school is in the hands of the pre school Manager, Tracey Kemp, the Office Manager, Jo Polkinghorne, and three senior nominated staff.

The pre school is currently rated overall "Good" by Ofsted, with a number of "Outstanding" markings.

Staff members are all well qualified and training is continually kept up to date with regular training events and courses. The staff always strive to ensure that all children are dealt with individually and their personal development is stressed at all times.

Contact and interaction with parents is extremely important for all concerned.

Safeguarding of children, information and personal circumstances is a high priority. During this year new high security gates and code access was installed to boost the site security arrangements.

The pre school has a building for the main activities, and there is separate annex for use by our two year old children. There is a spacious outside area with a good selection of stimulating play equipment. Outdoor learning is an integral part of our pre school day with regular Forest School sessions that take place on our outdoor classroom and on the grounds of Kea CP School.

There are currently 49 pre school children enrolled, with space for 30 on site each day. We also have 78 children on roll for breakfast club and afterschool club wraparound care.

We provide the only pre school facilities in the parish of Kea and are appreciated by the local community and Parish Council, with whom we enjoy excellent relationships.

Financial review

The attached financial statements show the finances for the nursery for the period ended 31 December 2022. The accounts show net outgoing resources of £7,343. We have endeavoured to keep control of our running costs and maintain affordable fees in order to maintain reserves for the purchase of potential equipment in the future.

Policy on reserves

The charity's reserves policy is to build up sufficient reserves to cover all liabilities as and when they fall due. The minimum level of reserves required for this will be continually reviewed by the board of Trustees. We have maintained a reserve of finance to ensure we comply with Charity Commission recommendations, and currently hold unrestricted, free reserves of £59,758 which are considered adequate.

Structure, governance and management

Nature of governing document

The charity is limited by guarantee and governed by the Memorandum and Articles of Association. The company was incorporated on 18 September 2008 and commenced trade on 1 January 2009 upon the transfer of activities and funds from Kea Pre School (charity registration number 1029216). The company was registered as a charity on 4 December 2008.

Kea Pre School Limited

Trustees Report

Organisational structure

The running of the pre school is overseen by the board of trustees. There are three trustees. We have endeavoured to apply succession management unsuccessfully, it is an ongoing situation. The day to day running of the pre school is the responsibility of the manager, but strategic decisions are dealt with by the board of trustees.

Arrangements for setting key management personnel remuneration

Pre school manager remuneration is set at the current average for a similar position. Administrator remuneration is set at current average for similar position.

Statement of trustees' responsibilities

The trustees (who are also the directors of Kea Pre School Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

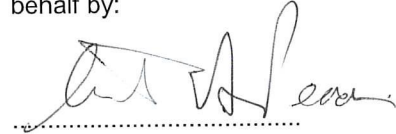
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Kea Pre School Limited

Trustees Report

The annual report was approved by the trustees of the charity on 10/11/23 and signed on its behalf by:



.....
Stuart Anthony Pearson
Trustee

Kea Pre School Limited

Trustees Report

Reference and Administrative Details

Charity Registration Number 1127048

Company Registration Number 06701980

Registered Office The charity is incorporated in England .
Kea
Truro
Cornwall
TR3 6AY

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
TR1 2NA

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Janine Vicky Allen
- David Charles Gibson Clewlow
- Stuart Anthony Pearson

Kea Pre School Limited

Independent Examiner's Report to the trustees of Kea Pre School Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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').

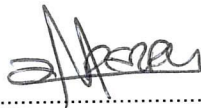
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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 Kea Pre School Limited 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.



.....
Darren Perry ACA DChA

Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date: 11/11/23

Kea Pre School Limited

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies		1,131	1,000	2,131	172
Investment income		6	-	6	46
Charitable activities		<u>222,050</u>	<u>-</u>	<u>222,050</u>	<u>190,025</u>
Total income		<u>223,187</u>	<u>1,000</u>	<u>224,187</u>	<u>190,243</u>
Expenditure on:					
Charitable activities	6	<u>(231,382)</u>	<u>(148)</u>	<u>(231,530)</u>	<u>(175,151)</u>
Total expenditure		<u>(231,382)</u>	<u>(148)</u>	<u>(231,530)</u>	<u>(175,151)</u>
Net (expenditure)/income		<u>(8,195)</u>	<u>852</u>	<u>(7,343)</u>	<u>15,092</u>
Net movement in funds		(8,195)	852	(7,343)	15,092
Reconciliation of funds					
Total funds brought forward		<u>108,133</u>	<u>-</u>	<u>108,133</u>	<u>93,041</u>
Total funds carried forward	15	<u><u>99,938</u></u>	<u><u>852</u></u>	<u><u>100,790</u></u>	<u><u>108,133</u></u>

All of the charity's activities derive from continuing operations during the above two periods. All transactions in the comparative period related to unrestricted funds.

The funds breakdown for 2021 is shown in note 15.

Kea Pre School Limited

(Registration number: 06701980)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	40,180	40,273
Current assets			
Debtors	11	7,990	2,283
Cash at bank and in hand	12	<u>59,486</u>	<u>72,217</u>
		67,476	74,500
Creditors: Amounts falling due within one year	13	<u>(6,866)</u>	<u>(2,573)</u>
Net current assets		<u>60,610</u>	<u>71,927</u>
Total assets less current liabilities		100,790	112,200
Creditors: Amounts falling due after more than one year	14	<u>-</u>	<u>(4,067)</u>
Net assets		<u><u>100,790</u></u>	<u><u>108,133</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		852	-
Unrestricted income funds			
Unrestricted funds		<u>99,938</u>	<u>108,133</u>
Total funds	15	<u><u>100,790</u></u>	<u><u>108,133</u></u>

For the financial year ending 31 December 2022 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.

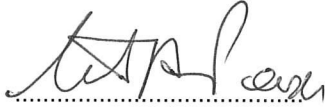
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 18 form an integral part of these financial statements.

Kea Pre School Limited

(Registration number: 06701980)
Balance Sheet as at 31 December 2022

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 10/1/23 and signed on their behalf by:



Stuart Anthony Pearson
Trustee

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Kea
Truro
Cornwall
TR3 6AY

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)) (issued in October 2019) - (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

Kea 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.

Income and endowments

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

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Income from investments is included in the year in which it is receivable.

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.

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 costing £250 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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
Land & Buildings	10% Straight line
Furniture & Equipment	25% Reducing balance

Trade debtors

Trade debtors are amounts due from customers for 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.

Fund structure

General funds are unrestricted funds that are available for use at the trustees 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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted Funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations	381	-	381	172
Grants, including capital grants	750	1,000	1,750	-
	<u>1,131</u>	<u>1,000</u>	<u>2,131</u>	<u>172</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Income from charitable activities

	Unrestricted Funds £	Total 2022 £	Total 2021 £
School fees	127,798	127,798	172,340
NEG/EYP funding	93,422	93,422	-
Misc income	830	830	17,685
	<u>222,050</u>	<u>222,050</u>	<u>190,025</u>

5 Investment income

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Interest receivable	<u>6</u>	<u>6</u>	<u>46</u>

6 Expenditure on charitable activities

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Depreciation, amortisation and other similar costs	14,761	14,761	14,074
Staff costs	165,696	165,696	126,170
Nursery activities	29,659	29,659	23,684
Support costs	21,414	21,414	11,223
	<u>231,530</u>	<u>231,530</u>	<u>175,151</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

David Clewlow was reimbursed £331 (2021: £nil) for the purchase of equipment on behalf of the pre school. No other trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages & Salaries	154,412	122,349
Staff NIC (Employers)	9,280	2,427
Staff pensions	2,004	1,394
	<u>165,696</u>	<u>126,170</u>

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

	2022 No	2021 No
Average number of employees	<u>13</u>	<u>13</u>

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

The total employee benefits of the key management personnel of the charity, comprising the trustees, pre school manager and office manager were £42,349.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	139,391	1,278	140,669
Additions	-	14,668	14,668
At 31 December 2022	<u>139,391</u>	<u>15,946</u>	<u>155,337</u>
Depreciation			
At 1 January 2022	99,522	874	100,396
Charge for the year	13,939	822	14,761
At 31 December 2022	<u>113,461</u>	<u>1,696</u>	<u>115,157</u>
Net book value			
At 31 December 2022	<u>25,930</u>	<u>14,250</u>	<u>40,180</u>
At 31 December 2021	<u>39,869</u>	<u>404</u>	<u>40,273</u>

11 Debtors

	2022 £	2021 £
Trade debtors	7,760	1,982
Prepayments	230	301
	<u>7,990</u>	<u>2,283</u>

12 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	156	99
Cash at bank	59,330	72,118
	<u>59,486</u>	<u>72,217</u>

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,326	1,368
Other taxation and social security	1,995	-
Other creditors	845	255
Accruals	2,700	950
	<u>6,866</u>	<u>2,573</u>

14 Creditors: amounts falling due after one year

	2022 £	2021 £
Other creditors	-	4,067
	<u>-</u>	<u>4,067</u>

15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General	108,133	223,187	(231,382)	99,938
Restricted funds				
Tesco Community Grant	-	1,000	(148)	852
Total funds	<u>108,133</u>	<u>224,187</u>	<u>(231,530)</u>	<u>100,790</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
<i>General</i>				
General	93,041	190,243	(175,151)	108,133

Kea Pre School Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	40,180	-	40,180
Current assets	66,624	852	67,476
Current liabilities	(6,866)	-	(6,866)
Total net assets	<u>99,938</u>	<u>852</u>	<u>100,790</u>

	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	40,273	40,273
Current assets	74,500	74,500
Current liabilities	(6,640)	(6,640)
Total net assets	<u>108,133</u>	<u>108,133</u>

17 Related party transactions

There were no related party transactions in the year.

KEA PRE SCHOOL LIMITED

England & Wales - Charity number 1127048

Accounts

Trustees Report for Kea Pre school Ltd 2021

Objectives and Activities

To provide child care in safe environment from early years prior to attending state full time education.

To provide breakfast and after school facilities for children up to 11 years of age to create the learning environment and allow parents to work.

To provide a mixed curriculum to all children in our care.

To contribute successfully to local community and main school.

Achievements and Performance

To provide fully trained staff in order to provide safe, educational and fun for all children in our care.

To continually train and support staff to the highest level in all aspects child care.

To maintain the prospect of maintaining and improving on our recent GOOD Ofsted report.

To ensure that we provide a high level of client satisfaction for both children and parents.

To pay and reward staff appropriately whilst providing a very competitive charge structure

To continually review our policies, terms and conditions for both children parents and staff.

Financial Review

To comply with Charities recommendations in respect of our funds and maintain a sufficient level to provide further support.

To upgrade premises and resources as and when required and ensure staff training is provides us with breath of knowledge and understanding required.

To ensure our income is used wisely and regularly reviewed .

The trustees declare that they have approved the trustees report above

Signed

Name of Trustees Stuart Pearson

Date

Company registration number: 6701980

Charity registration number: 1127048

Kea Preschool Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Clark Jenner Angove Accountants Ltd
The Old Workshop
59 Church Way
Falmouth
Cornwall
TR11 4SG

Kea Preschool Ltd

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Kea Preschool Ltd

Reference and Administrative Details

Trustees	David Charles Gibson Clewlow Stuart Anthony Pearson Janine Allen
Principal Office	Kea PreSchool Ltd Kea Truro Cornwall TR3 6AY The charity is incorporated in England.
Company Registration Number	6701980
Charity Registration Number	1127048
Independent Examiner	Clark Jenner Angove Accountants Ltd The Old Workshop 59 Church Way Falmouth Cornwall TR11 4SG

**Accountants' Report to the Trustees on the Preparation of the Unaudited Statutory
Accounts of
Kea Preschool Ltd
for the Year Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kea Preschool Ltd for the year ended 31 December 2021 as set out on pages 5 to 20 from the company's accounting records and from information and explanations you have given us.

As a practising member of the Chartered Institute of Taxation (CIOT), we are subject to its ethical and other professional requirements which are detailed at <http://www.ciot.org/ciot/professional-standards-member-rules/>.

This report is made solely to the Board of Directors of Kea Preschool Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Kea Preschool Ltd and state those matters that we have agreed to state to the Board of Directors of Kea Preschool Ltd, as a body, in this report in accordance with CIOT Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kea Preschool Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Kea Preschool Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Kea Preschool Ltd. You consider that Kea Preschool Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Kea Preschool Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.


.....
JAYNE ANCOVE

22 August 2022

Kea Preschool Ltd

Independent Examiner's Report to the trustees of Kea Preschool Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Kea Preschool Ltd (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 Kea Preschool Ltd 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

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 Kea Preschool Ltd 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.



.....
Jayne Angove

The Old Workshop
59 Church Way
Falmouth
Cornwall
TR11 4SG

Kea Preschool Ltd

Independent Examiner's Report to the trustees of Kea Preschool Ltd

22 August 2022

Trustees Report for Kea Pre school Ltd 2021

Objectives and Activities

To provide child care in safe environment from early years prior to attending state full time education.

To provide breakfast and after school facilities for children up to 11 years of age to create the learning environment and allow parents to work.

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To provide fully trained staff in order to provide safe, educational and fun for all children in our care.

To continually train and support staff to the highest level in all aspects child care.

To maintain the prospect of maintaining and improving on our recent GOOD Ofsted report.

To ensure that we provide a high level of client satisfaction for both children and parents.

To pay and reward staff appropriately whilst providing a very competitive charge structure

To continually review our policies, terms and conditions for both children parents and staff.

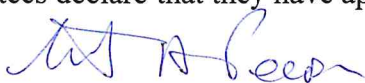
Financial Review

To comply with Charities recommendations in respect of our funds and maintain a sufficient level to provide further support.

To upgrade premises and resources as and when required and ensure staff training is provides us with breath of knowledge and understanding required.

To ensure our income is used wisely and regularly reviewed .

The trustees declare that they have approved the trustees report above

Signed 

Name of Trustees Stuart Pearson

Date 22/8/22

Kea Preschool Ltd

**Statement of Financial Activities for the Year Ended 31 December 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	172	172
Charitable activities	4	190,025	190,025
Investment income	6	46	46
Total income		<u>190,243</u>	<u>190,243</u>
Expenditure on:			
Charitable activities	8	<u>(175,151)</u>	<u>(175,151)</u>
Total expenditure		<u>(175,151)</u>	<u>(175,151)</u>
Net income		<u>15,092</u>	<u>15,092</u>
Net movement in funds		15,092	15,092
Reconciliation of funds			
Total funds brought forward		<u>93,041</u>	<u>93,041</u>
Total funds carried forward	17	<u>108,133</u>	<u>108,133</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	217	217
Charitable activities	4	185,566	185,566
Other trading activities	5	41	41
Investment income	6	67	67
Total income		<u>185,891</u>	<u>185,891</u>
Expenditure on:			
Charitable activities	8	<u>(197,776)</u>	<u>(197,776)</u>
Total expenditure		<u>(197,776)</u>	<u>(197,776)</u>
Net expenditure		<u>(11,885)</u>	<u>(11,885)</u>
Net movement in funds		(11,885)	(11,885)
Reconciliation of funds			
Total funds brought forward		<u>104,926</u>	<u>104,926</u>

Kea Preschool Ltd

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Total funds carried forward	17	<u>93,041</u>	<u>93,041</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 17.

Kea Preschool Ltd

(Registration number: 6701980)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	40,273	54,348
Current assets			
Debtors	13	2,283	1,153
Cash at bank and in hand	14	<u>72,217</u>	<u>63,531</u>
		74,500	64,684
Creditors: Amounts falling due within one year	15	<u>(2,573)</u>	<u>(25,991)</u>
Net current assets		<u>71,927</u>	<u>38,693</u>
Total assets less current liabilities		112,200	93,041
Creditors: Amounts falling due after more than one year	16	<u>(4,067)</u>	<u>-</u>
Net assets		<u>108,133</u>	<u>93,041</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>108,133</u>	<u>93,041</u>
Total funds	17	<u>108,133</u>	<u>93,041</u>

For the financial year ending 31 December 2021 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.

Kea Preschool Ltd

(Registration number: 6701980)
Balance Sheet as at 31 December 2021

The financial statements on pages 5 to 20 were approved by the trustees, and authorised for issue on 22 August 2022 and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'Stuart Anthony Pearson', written over a dotted line.

Stuart Anthony Pearson
Trustee

Kea Preschool Ltd

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Kea PreSchool Ltd

Kea

Truro

Cornwall

TR3 6AY

These financial statements were authorised for issue by the trustees on 22 August 2022.

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Kea Preschool Ltd 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.

Kea Preschool Ltd

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

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.

Income and endowments

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

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

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.

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.

Kea Preschool Ltd

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

Exemption from preparing a cash flow statement

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Kea Preschool Ltd

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

Tangible fixed assets

Individual fixed assets costing £250 or more 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
Property	10% Straight line basis
Plant & Machinery	25% Reducing balance basis

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.

Kea Preschool Ltd

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

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.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

Kea Preschool Ltd

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Kea Preschool Ltd

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Kea Preschool Ltd

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Donated services and facilities	172	172	217
	<u>172</u>	<u>172</u>	<u>217</u>

Kea Preschool Ltd

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

4 Income from charitable activities

Unrestricted funds	Total 2021	Total 2020
General	2021	2020
£	£	£
<u>172,340</u>	<u>172,340</u>	<u>154,434</u>

5 Income from other trading activities

	Total 2021	Total 2020
	£	£
Photo income	-	41
	<u>-</u>	<u>41</u>

6 Investment income

**Total
2021
£**

7 Expenditure on raising funds

**Total
2021
£**

8 Expenditure on charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General	2021	2020
	£	£	£
Expenditure on Charitable activities	<u>158,479</u>	<u>158,479</u>	<u>177,744</u>

Note

Kea Preschool Ltd

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

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

2021
£

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 January 2021	139,391	1,278	-	140,669
At 31 December 2021	139,391	1,278	-	140,669
Depreciation				
At 1 January 2021	85,582	739	135	86,456
Charge for the year	13,940	-	-	13,940
At 31 December 2021	99,522	739	135	100,396
Net book value				
At 31 December 2021	39,869	539	(135)	40,273
At 31 December 2020	53,809	539	(135)	54,213

13 Debtors

Kea Preschool Ltd

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

	2021	2020
	£	£
Trade debtors	1,982	768
Prepayments	301	385
	2,283	1,153

14 Cash and cash equivalents

	2021	2020
	£	£
Cash on hand	99	133
Cash at bank	72,118	63,398
	72,217	63,531

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	-	20,000
Trade creditors	1,368	456
Other taxation and social security	255	4,585
	1,623	25,041

16 Creditors: amounts falling due after one year

	2021
	£
Other creditors	4,067

17 Funds

	Balance at 1	Incoming	Resources	Balance at
	January	resources	expended	31
	2021	£	£	December
	£			2021
				£
Unrestricted funds				
General	93,041	190,243	(175,151)	108,133
	93,041	190,243	(175,151)	108,133

Kea Preschool Ltd

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

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>104,926</u>	<u>185,891</u>	<u>(197,776)</u>	<u>93,041</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	40,408	40,408
Current assets	74,199	74,199
Current liabilities	<u>(1,623)</u>	<u>(1,623)</u>
Total net assets	<u>112,984</u>	<u>112,984</u>

	Unrestricted funds General £	Total funds £
Current assets	64,299	64,299
Current liabilities	<u>(25,041)</u>	<u>(25,041)</u>
Total net assets	<u>39,258</u>	<u>39,258</u>

19 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>63,531</u>	<u>(63,531)</u>	<u>-</u>
Net debt	<u>63,531</u>	<u>(63,531)</u>	<u>-</u>

Kea Preschool Ltd

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

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	53,547	(53,547)	-
Bank overdraft	<u>(22,683)</u>	<u>22,683</u>	<u>-</u>
	<u>30,864</u>	<u>(30,864)</u>	<u>-</u>
Net debt	<u>30,864</u>	<u>(30,864)</u>	<u>-</u>

Kea Preschool Ltd

Statement of Financial Activities by fund for the Year Ended 31 December 2021

Unrestricted funds

	General Funds A 2021 £
Income and Endowments from:	
Donations and legacies	172
Charitable activities	190,025
Investment income	<u>46</u>
Total income	<u>190,243</u>
Expenditure on:	
Charitable activities	<u>(175,151)</u>
Total expenditure	<u>(175,151)</u>
Net income	<u>15,092</u>
Net movement in funds	15,092
Reconciliation of funds	
Total funds brought forward	<u>93,041</u>
Total funds carried forward	<u><u>108,133</u></u>

Kea Preschool Ltd

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

	2021	2021	
	Unrestricted funds		Total 2020
	General	Total	2020
	£	£	£
Income and Endowments from:			
Donations and legacies (analysed below)	172	172	217
Charitable activities (analysed below)	190,025	190,025	185,566
Other trading activities (analysed below)	-	-	41
Investment income (analysed below)	46	46	67
	<u>190,243</u>	<u>190,243</u>	<u>185,891</u>
Expenditure on:			
Charitable activities (analysed below)	(175,151)	(175,151)	(197,776)
Total expenditure	<u>(175,151)</u>	<u>(175,151)</u>	<u>(197,776)</u>
Net income/(expenditure)	<u>15,092</u>	<u>15,092</u>	<u>(11,885)</u>
Net movement in funds	15,092	15,092	(11,885)
Reconciliation of funds			
Total funds brought forward	<u>93,041</u>	<u>93,041</u>	<u>104,926</u>
Total funds carried forward	<u>108,133</u>	<u>108,133</u>	<u>93,041</u>

Kea Preschool Ltd

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

	2021	2021	
	Unrestricted funds		Total 2020
	General	Total	£
	£	£	£
<i>Donations and legacies</i>			
Donated services	172	172	217
	172	172	217

	2021	2021	
	Unrestricted funds		Total 2020
	General	Total	£
	£	£	£
<i>Charitable activities</i>			
Fees and supplies	172,340	172,340	154,536
Grants receivable	2,900	2,900	10,000
CJRS Grant	14,785	14,785	21,132
Other fundraising costs	-	-	(102)
	190,025	190,025	185,566
	190,025	190,025	185,566

	2021	
	Total	Total 2020
	£	£
<i>Other trading activities</i>		
Photo Income	-	41
	-	41

Kea Preschool Ltd

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

	2021	2021	
	Unrestricted funds		Total 2020
	General £	Total £	£
<i>Investment income</i>			
Interest on cash deposits	46	46	67
	46	46	67
	46	46	67

	2021	2021	
	Unrestricted funds		Total 2020
	General £	Total £	£
<i>Charitable activities</i>			
Wages and salaries	(122,349)	(122,349)	(140,114)
Staff NIC (Employers)	(2,427)	(2,427)	(5,792)
Staff pensions (Other) - pension scheme 1	(1,393)	(1,393)	(1,488)
Subcontract cost	(159)	(159)	(40)
Staff training	(1,858)	(1,858)	(593)
Staff welfare	(999)	(999)	(966)
Rates	(45)	(45)	(91)
Light, heat and power	(3,483)	(3,483)	(4,215)
Insurance	(803)	(803)	(921)
Repairs and maintenance	(2,832)	(2,832)	(6,644)
Telephone and fax	(716)	(716)	(695)
Office expenses	(3,930)	(3,930)	(4,542)
Refreshments & Milk	(4,415)	(4,415)	(2,770)
Childrens Equipment	(3,082)	(3,082)	(2,502)
Storage	-	-	(119)
Cleaning	(10,657)	(10,657)	(7,173)
Travel and subsistence	-	-	(9)
Staff entertaining (allowable for tax)	(398)	(398)	-

Kea Preschool Ltd

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

	2021	2021	
	Unrestricted funds		Total 2020
	General £	Total £	£
Accountancy fees	(1,490)	(1,490)	(1,815)
Legal and professional fees	(42)	(42)	(3,168)
Depreciation of freehold property	(13,939)	(13,939)	(13,939)
Depreciation of plant and machinery	(134)	(134)	-
Depreciation of plant and machinery	-	-	(180)
	(175,151)	(175,151)	(197,776)



Independent examination of charity accounts checklist (CC32a)

A recommended checklist for examiners

This checklist is not suitable for the examination of voluntary group accounts.

1. Self-assessment checklist

The questions in this checklist are designed to help the examiner to undertake their independent examination in accordance with the legal requirements and good practice recommendations set out in the Commission's guidance on Independent examination of charity accounts: Directions and guidance for examiners (CC32).

The examiner is recommended to use the checklist alongside the Directions for independent examination. Not all the checks listed will apply in the case of every independent examination and so the checklist is not a substitute to the examiner using their own judgment as to what is necessary.

The prompt 'step done' may prompt a 'yes' or 'no'. A 'no' answer does not always indicate a problem because it may simply be that the step was either not applicable or found not to be necessary to the examination undertaken in which case the words 'not applicable' or 'not necessary' might be entered in place of a working paper reference.

Some answers may be 'no' because the evidence or information that was needed could not be obtained and this will need to be considered when the examiner makes their report. It is recommended that all the steps for each Direction are completed with a working paper reference added.

It may be that the examiner completes the checklist as they go through the examination or as a completeness check at the end as they bring their examination to a conclusion and prepare their report. There is no legal requirement to use this checklist and examiners may substitute their own checklist or take an alternative approach.

If the checklist is completed it is recommended that this forms part of the formal record of their independent examination undertaken and is kept in the file of examiner's working papers.

2. Checklist

The Directions and documentation	Step done?	Working paper reference
Direction 1: Check whether the charity is eligible to have an independent examination		
Checked the charity audit threshold applying to the accounts to be reviewed	YES	E
Checked an audit is not required for any other reason	YES	N/A
Confirmed the charity is eligible for independent examination	YES	E
Confirmed the amount of the charity's income to figure shown the accounts (including any branches) and confirmed that income and assets are below the audit threshold or, if applicable, obtained a copy of the letter from the Commission approving an audit dispensation	YES	E
If the charity has one or more subsidiaries confirmed that group accounts are not required by law	NO	NA
If a charitable company checked that the audit exemption statement has been made	YES	P7 accounts
If applicable, rechecked the threshold calculation during the examination	NO	NA
If the charity's income is more than £250,000 confirmed that the examiner is a member of one of the listed bodies	YES	E
If applicable, informed the trustees that the charity is not eligible for an independent examination	NO	NA
If receipts and payments accounts have been prepared, checked that the charity's gross income is less than £250,000 and that it is not a company	NO	ACCURALS USED
If receipts and payments accounts have been prepared, check that there is no requirement to prepare accruals accounts in the charity's governing document or for any other reason	NO	ACCURALS USED
If applicable, informed the trustees that the charity is not eligible to prepare receipts and payments accounts	NO	NA
Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination		
Confirmed that there are no close personal relationships with the trustees that compromise independence	NONE	
Confirmed as having no the day to day involvement in the administration of the charity	NONE	
If providing other services to the charity then confirmed that all the criteria in Direction 2 necessary for independence are met	NONE	Direction 2 checked
Identified that there are no circumstances in the examiner's judgment that would reasonably lead to the perception that the examiner is not independent	YES	NONE

The Directions and documentation	Step done?	Working paper reference
Considered whether sufficiently skilled to carry out the examination and, where required, confirmed membership of a listed body	YES	DONE
If applicable, informed the trustees that you are not eligible to carry out the independent examination	N/A	N/A
Direction 3: Record your independent examination		
File of working papers prepared to document the work undertaken (see the Direction for guidance on key working papers)	YES	Schedule
Evidence of appointment on file	YES	EMAIL
If issued, letter of engagement signed by the trustees on file	YES	20/6/21
Documentation of steps required by Direction 1 are all done	YES	
Documentation that steps required by Direction 2 are all done	YES	
Analytical review documented	NO	
Areas of concern identified and noted whether these were resolved or if unresolved and significant have included them in the examiner's report	NO	NONE
Verification and vouching procedures undertaken and any checks made are on file	YES	G1
Copy of approved accounts on file	YES	
Copy of trustees' annual report on file	YES	
Copies of information relied upon as part of the examination are on file	YES	
If applicable, copies of written assurances given	NO	NONE
Recorded the conclusions drawn as an outcome of the independent examination that support the examiner's report are on file	YES	
Recorded any matters of material significance about which a report must be made direct to the Commission	NO	NONE
Recorded whether to exercise discretion and report on relevant matters direct to the Commission	NO	NONE
Direction 4: Plan your independent examination		
Obtained an understanding of the charity's constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems	YES	
Planned specific examination procedures appropriate to the circumstances of the charity	YES	ACCOUNTS PREPARED
Reviewed whether any areas for improvement were advised to the trustees in the previous year's independent examiner's report (or audit report and management letter) and looked to see if any action taken	NO	NONE
Considered the financial risks identified and, where accruals accounts prepared, considered whether the trustees have evidence that shows that the charity is a going concern	YES	GOING CONCERN WITH RESERVE
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	NONE

The Directions and documentation	Step done?	Working paper reference
Direction 5: Check that accounting records are kept to the required standard	YES	
Checked that accounting records have been kept are complete and considered if they have been kept to the required standard	YES	
Asked the trustees about how they ensure the accounting records are complete	YES	ADMINISTRATOR
If corrections made or records created during the examination, the trustee approval for these has been sought and obtained	NO	NONE
Asked the trustees if they carried out a review of the charity's internal financial controls in the year reported	YES	
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	NONE
Direction 6: Check that the accounts are consistent with the accounting records		
Compared the accounts with the underlying accounting records	YES	
Checked some entries from the listing of transactions of income and expenditure to vouchers such as invoices, bank statements, and receipts.	YES	ALL SEEN
If applicable, confirmed that the trustees have taken the necessary steps to ensure that restricted or endowed funds are correctly reported in the accounts	NO	NONE
If additional checks were necessary, the evidence was found that showed the accounting record was complete, voucher present, and both supported the entry in the accounts	NO	NONE
Direction 7: If the accounts are prepared on an accruals basis and one or more related party transactions took place the examiner must check if these were properly disclosed in the notes to the accounts		
Checked that the disclosures required by the SORP have been made and are complete	NO	NONE
Considered whether there are any implications for the examiner's report and reporting to the Commission	NO	NONE
If receipts and payments accounts prepared and a related party transaction note was provided, then checked the note for any implications for the examiner's report	NO	NONE
Direction 8: Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts		
Checked with the trustees that the separate funds of the charity have been correctly accounted for and reported correctly in the accounts	NO	ONLY UNRESTRICTED FUNDS
Checked the reasonableness of any significant estimates or judgments that have been made in preparing the accounts	NO	NONE

The Directions and documentation	Step done?	Working paper reference
Where accruals accounts are prepared, checked that the accounting policies adopted are consistent with the SORP and are appropriate to the activities of the charity	YES	FRS102
Where accruals accounts are prepared, checked that the accounts were prepared on a going concern basis	YES	YES
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	NONE
Direction 9: The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts		
Asked the trustees whether they expect the charity to be able to settle outstanding invoices, bills and commitments as and when they fall due	YES	ALL OK
Asked the trustees about the reserves policy and the adequacy of the level of reserves held	YES	AT LEAST 3 MONTHS HELD
Where accruals accounts are prepared, checked that the trustees' have made an assessment of going concern and that their assessment is reasonable given the information available	YES	OK.
Where accruals accounts are prepared, checked that the SORP's disclosures about going concern have been made	YES	
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	NONE
Direction 10: Check the form and content of the accounts		
Where receipts and payments accounts have been prepared, checked that the charity can lawfully prepare such accounts, that all the accounting statements are present and that the funds of the charity are correctly identified	NO	NA
Where accruals accounts are prepared, checked that they comply with the SORP and applicable accounting standard	YES	
If the charity is a company, checked that the accounts also comply with the applicable company law requirements	YES	
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	NONE
Direction 11: Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence		
Carried out an analytical review	YES	

The Directions and documentation	Step done?	Working paper reference
Following the analytical review, selected material items in the accounts for further explanation or supporting evidence	YES	A12 SEEN
If the accounts could be materially misstated, additional checks were undertaken and the examiner is satisfied that the item(s) identified were satisfactorily explained and correctly included in the accounts	NO	N/A
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	N/A
Direction 12: Compare the trustees' annual report with the accounts		
Checked that any figure for reserves quoted in the trustees' annual report is not materially inconsistent with the accounts	NO	NONE QUOTED
Compared the trustees' annual report with the accounts for any material inconsistency	NO	NONE
Noted any implications for the examiner's report and for separate reporting to the Commission	NO	NONE
Direction 13: Write and sign the independent examination report		
Reviewed the conclusions from the independent examination	YES	
Considered whether the examination has identified a matter of concern that should be reported in the examiner's report	YES	NONE
Checked that the examiner's report covers all of the matters required	YES	
If relying on the work of others in undertaking the independent examination, the examiner is fully satisfied with their work and that work has been fully documented	NO	N/A
Signed and dated the examiner's report	YES	
Reported matters of material significance direct to the Commission	NO	NONE
Exercised discretion and reported relevant matters direct to the Commission	YES	NONE

KEA PRE SCHOOL LIMITED

England & Wales - Charity number 1127048

Accounts

Company registration number: 6701980

Charity registration number: 1127048

Kea Preschool Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Kea Preschool Ltd

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Kea Preschool Ltd

Reference and Administrative Details

Trustees	David Charles Gibson Clewlow Stuart Anthony Pearson
Other Officers	Janine Allen
Principal Office	Kea PreSchool Ltd Kea Truro Cornwall TR3 6AY The charity is incorporated in England.
Company Registration Number	6701980
Charity Registration Number	1127048
Independent Examiner	Clark Jenner Angove Accountants Ltd The Old Workshop 59 Church Way Falmouth Cornwall TR11 4SG

Kea Preschool Ltd

Independent Examiner's Report to the trustees of Kea Preschool Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 4 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Kea Preschool Ltd (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 Kea Preschool Ltd 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

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 Kea Preschool Ltd 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.

.....
Jayne Angove

The Old Workshop
59 Church Way
Falmouth
Cornwall
TR11 4SG

Kea Preschool Ltd

Independent Examiner's Report to the trustees of Kea Preschool Ltd

22 June 2021

Kea Preschool Ltd

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

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	217	217
Charitable activities	4	9,898	9,898
Other trading activities	5	<u>175,776</u>	<u>175,776</u>
Total income		<u>185,891</u>	<u>185,891</u>
Expenditure on:			
Raising funds	7	(187,901)	(187,901)
Charitable activities	8	<u>(9,876)</u>	<u>(9,876)</u>
Total expenditure		<u>(197,777)</u>	<u>(197,777)</u>
Net expenditure		<u>(11,886)</u>	<u>(11,886)</u>
Net movement in funds		(11,886)	(11,886)
Reconciliation of funds			
Total funds brought forward		<u>104,926</u>	<u>104,926</u>
Total funds carried forward	19	<u>93,040</u>	<u>93,040</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	1,323	1,323
Charitable activities	4	122	122
Other trading activities	5	415,418	415,418
Investment income	6	<u>82</u>	<u>82</u>
Total income		<u>416,945</u>	<u>416,945</u>
Expenditure on:			
Raising funds	7	(402,124)	(402,124)
Charitable activities	8	<u>(11,394)</u>	<u>(11,394)</u>
Total expenditure		<u>(413,518)</u>	<u>(413,518)</u>
Net income		<u>3,427</u>	<u>3,427</u>
Net movement in funds		3,427	3,427

Kea Preschool Ltd

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

	Note	Unrestricted funds £	Total 2019 £
Reconciliation of funds			
Total funds brought forward		<u>101,499</u>	<u>101,499</u>
Total funds carried forward	19	<u>104,926</u>	<u>104,926</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 19.

Kea Preschool Ltd

**(Registration number: 6701980)
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	15	54,348	68,467
Current assets			
Debtors	16	1,153	10,720
Cash at bank and in hand	17	<u>63,531</u>	<u>53,547</u>
		64,684	64,267
Creditors: Amounts falling due within one year	18	<u>(25,992)</u>	<u>(27,808)</u>
Net current assets		<u>38,692</u>	<u>36,459</u>
Net assets		<u>93,040</u>	<u>104,926</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>93,040</u>	<u>104,926</u>
Total funds	19	<u>93,040</u>	<u>104,926</u>

For the financial year ending 31 December 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.

The financial statements on pages 4 to 20 were approved by the trustees, and authorised for issue on 22 June 2021 and signed on their behalf by:

.....
Stuart Anthony Pearson
Trustee

Kea Preschool Ltd

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

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Kea PreSchool Ltd

Kea

Truro

Cornwall

TR3 6AY

These financial statements were authorised for issue by the trustees on 22 June 2021.

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Kea Preschool Ltd 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.

Kea Preschool Ltd

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

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.

Income and endowments

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

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Kea Preschool Ltd

Notes to the Financial Statements for the Year Ended 31 December 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 costing £0.00 or more 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:

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.

Kea Preschool Ltd

Notes to the Financial Statements for the Year Ended 31 December 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.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

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.

Kea Preschool Ltd

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Kea Preschool Ltd

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Kea Preschool Ltd

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

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donated services and facilities	217	217	1,323
	<u>217</u>	<u>217</u>	<u>1,323</u>

Kea Preschool Ltd

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

4 Income from charitable activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Grant	9,898	9,898	122

5 Income from other trading activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Lotteries and competitions income	154,644	154,644	415,418
Other income from other trading activities	21,132	21,132	-
	175,776	175,776	415,418

6 Investment income

	Total 2020	Total 2019
	£	£
Interest receivable and similar income; Interest receivable on bank deposits	-	82

7 Expenditure on raising funds

a) Costs of trading activities

Kea Preschool Ltd

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

	Note	Unrestricted funds		Total 2019 £
		General £	Total 2020 £	
Costs of goods sold		149,082	149,082	300,959
Trading subsidiary costs		12,919	12,919	60,024
Property rental income costs		11,781	11,781	24,962
Depreciation, amortisation and other similar costs		14,119	14,119	14,179
Allocated support costs	9	-	-	2,000
		187,901	187,901	402,124
				Total 2020 £

8 Expenditure on charitable activities

	Note	Unrestricted funds		Total 2019 £
		General £	Total 2020 £	
Governance costs	9	9,876	9,876	11,394

9 Analysis of governance and support costs

Governance costs

		Unrestricted funds		Total 2019 £
		General £	Total 2020 £	
Staff costs				
Other staff costs	2	2	2	-
Audit fees				
Other fees paid to auditors		1,815	1,815	2,692

Kea Preschool Ltd

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

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Legal fees	3,168	3,168	-
Depreciation, amortisation and other similar costs	-	-	319
Other governance costs	4,891	4,891	8,383
	<u>9,876</u>	<u>9,876</u>	<u>11,394</u>

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020	2019
	£	£
Depreciation of fixed assets	<u>14,119</u>	<u>14,498</u>

11 Trustees remuneration and expenses

12 Staff costs

The aggregate payroll costs were as follows:

	2020
	£
Staff costs during the year were:	
Other staff costs	<u>2</u>

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

Kea Preschool Ltd

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

13 Auditors' remuneration

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Land and buildings £	Other tangible fixed asset £	Total £
Cost			
At 1 January 2020	<u>139,391</u>	<u>1,278</u>	<u>140,669</u>
At 31 December 2020	<u>139,391</u>	<u>1,278</u>	<u>140,669</u>
Depreciation			
At 1 January 2020	71,643	559	72,202
Charge for the year	<u>13,939</u>	<u>180</u>	<u>14,119</u>
At 31 December 2020	<u>85,582</u>	<u>739</u>	<u>86,321</u>
Net book value			
At 31 December 2020	<u>53,809</u>	<u>539</u>	<u>54,348</u>
At 31 December 2019	<u>67,748</u>	<u>719</u>	<u>68,467</u>

16 Debtors

	2020 £	2019 £
Trade debtors	768	10,338
Prepayments	<u>385</u>	<u>382</u>
	<u>1,153</u>	<u>10,720</u>

17 Cash and cash equivalents

Kea Preschool Ltd

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

	2020	2019
	£	£
Cash on hand	133	62
Cash at bank	63,331	53,454
Short-term deposits	67	31
	<u>63,531</u>	<u>53,547</u>
Bank overdrafts	-	(22,683)
Cash and cash equivalents in statement of cash flows	<u>63,531</u>	<u>30,864</u>

18 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank overdrafts	-	22,683
Bank loans	20,000	-
Trade creditors	456	991
Other taxation and social security	4,585	3,186
Other creditors	1	(2)
Accruals	950	950
	<u>25,992</u>	<u>27,808</u>

19 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	<u>104,926</u>	<u>185,891</u>	<u>(197,777)</u>	<u>93,040</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	<u>101,499</u>	<u>416,988</u>	<u>(413,561)</u>	<u>104,926</u>

Kea Preschool Ltd

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

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	54,348	54,348
Current assets	64,684	64,684
Current liabilities	<u>(25,992)</u>	<u>(25,992)</u>
Total net assets	<u>93,040</u>	<u>93,040</u>

	Unrestricted funds General £	Total funds £
Tangible fixed assets	68,467	68,467
Current assets	64,267	64,267
Current liabilities	<u>(27,808)</u>	<u>(27,808)</u>
Total net assets	<u>104,926</u>	<u>104,926</u>

21 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	53,547	(53,547)	-
Bank overdraft	<u>(22,683)</u>	<u>22,683</u>	<u>-</u>
	30,864	(30,864)	-
Net debt	<u>30,864</u>	<u>(30,864)</u>	<u>-</u>
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	29,045	1,820	30,865
Net debt	<u>29,045</u>	<u>1,820</u>	<u>30,865</u>

22 Related party transactions

There were no related party transactions in the year.

Kea Preschool Ltd

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

23 Non-adjusting events after the financial period

Crown court case against low level fraud by previous manager, this has had no adverse effect on the financial situation of the Charity.

The Trustees phoned the Charities Commission at the time it became apparent to get advice.

Kea Preschool Ltd

Statement of Financial Activities by fund for the Year Ended 31 December 2020

Unrestricted funds

	General Funds A 2020 £	General Funds E 2020 £
Income and Endowments from:		
Donations and legacies	217	-
Charitable activities	(102)	-
Other trading activities	175,776	-
Total income	<u>175,891</u>	<u>-</u>
Expenditure on:		
Raising funds	<u>-</u>	<u>(183,880)</u>
Total expenditure	<u>-</u>	<u>(183,880)</u>
Net income/(expenditure)	<u>175,891</u>	<u>(183,880)</u>
Reconciliation of funds		
Total funds carried forward	<u><u>175,891</u></u>	<u><u>(183,880)</u></u>

Kea Preschool Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£
Income and Endowments from:			
Donations and legacies (analysed below)	217	217	1,323
Charitable activities (analysed below)	9,898	9,898	122
Other trading activities (analysed below)	175,776	175,776	415,418
Investment income (analysed below)	-	-	82
	<u>185,891</u>	<u>185,891</u>	<u>416,945</u>
Expenditure on:			
Raising funds (analysed below)	(187,901)	(187,901)	(402,124)
Charitable activities (analysed below)	(9,876)	(9,876)	(11,394)
	<u>(197,777)</u>	<u>(197,777)</u>	<u>(413,518)</u>
Total expenditure			
Net (expenditure)/income	<u>(11,886)</u>	<u>(11,886)</u>	<u>3,427</u>
Net movement in funds	(11,886)	(11,886)	3,427
Reconciliation of funds			
Total funds brought forward	<u>104,926</u>	<u>104,926</u>	<u>101,499</u>
Total funds carried forward	<u><u>93,040</u></u>	<u><u>93,040</u></u>	<u><u>104,926</u></u>

Kea Preschool Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020	2020	
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Donations and legacies</i>			
Donated services	217	217	1,323
	217	217	1,323

	2020	2020	
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Charitable activities</i>			
Grants - other agencies	-	-	100
Grants receivable	10,000	10,000	100
Other fundraising costs	(102)	(102)	(35)
Direct costs	-	-	(43)
	9,898	9,898	122

	2020		
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Other trading activities</i>			
Fees and supplies	154,536	154,536	393,483
Fees and supplies	-	-	21,874
Photo Income	41	41	61
Interest on cash deposits	67	67	-
CJRS Grant	21,132	21,132	-
	175,776	175,776	415,418

Kea Preschool Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020	Total	Total
	Total	£	2019
		£	£
<i>Investment income</i>			
Interest on cash deposits	-	-	82
	-	-	82
	-	-	82
	2020	2020	Total
	Unrestricted		2019
	funds		£
	General	Total	
	£	£	£
<i>Raising funds</i>			
Direct costs	-	-	(16)
Wages and salaries	(140,114)	(140,114)	(282,749)
Staff NIC (Employers)	(5,792)	(5,792)	(7,230)
Staff pensions (Other) - pension scheme 1	(1,488)	(1,488)	(4,142)
Subcontract cost	(40)	(40)	-
Subcontract cost	-	-	(20)
Staff training	(593)	(593)	(1,922)
Staff training	-	-	(155)
Staff welfare	-	-	(378)
Staff welfare	(964)	(964)	(1,099)
Rates	59	59	-
Rates	(150)	(150)	(697)
Water rates	-	-	(2,551)
Light, heat and power	771	771	249
Light, heat and power	(4,986)	(4,986)	(5,680)
Insurance	(922)	(922)	(1,667)
Repairs and maintenance	-	-	100
Repairs and maintenance	(6,644)	(6,644)	-
Repairs and renewals	-	-	(17,635)

Kea Preschool Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£
Repairs and renewals	-	-	(329)
Telephone and fax	118	118	-
Telephone and fax	(813)	(813)	(2,077)
Office expenses	279	279	-
Office expenses	-	-	(4,330)
Courier services	(2,742)	(2,742)	(8,974)
Childrens Equipment	-	-	(25)
Childrens Equipment	(2,493)	(2,493)	(15,897)
Childrens Equipment	-	-	(120)
Storage	-	-	(49)
Storage	-	-	(1,024)
Storage	(119)	(119)	(3,544)
Cleaning	18	18	135
Cleaning	(7,167)	(7,167)	(22,993)
Motor expenses	-	-	250
Motor expenses	-	-	(549)
Travel and subsistence	-	-	(132)
Advertising	-	-	(342)
Staff entertaining (allowable for tax)	-	-	(353)
Depreciation of freehold property	(13,939)	(13,939)	(13,939)
Depreciation of plant and machinery	(180)	(180)	(240)
Manager theft	-	-	(2,000)
	<u>(187,901)</u>	<u>(187,901)</u>	<u>(402,124)</u>

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£

Charitable activities

Kea Preschool Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General	Total	£
	£	£	
Staff welfare	(2)	(2)	-
Insurance	-	-	(24)
Telephone and fax	-	-	(180)
Office expenses	(32)	(32)	-
Office expenses	(4,789)	(4,789)	(8,179)
Refreshments & Milk	(28)	(28)	-
Childrens Equipment	(9)	(9)	-
Cleaning	(24)	(24)	-
Travel and subsistence	(9)	(9)	-
Accountancy fees	(1,815)	(1,815)	(2,692)
Legal and professional fees	(3,168)	(3,168)	-
Depreciation of plant and machinery	-	-	(319)
	<u>(9,876)</u>	<u>(9,876)</u>	<u>(11,394)</u>