

## 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**

<b>Trustees</b>	David Charles Gibson Clewlow Stuart Anthony Pearson Janine Allen
<b>Principal Office</b>	Kea PreSchool Ltd Kea Truro Cornwall TR3 6AY  The charity is incorporated in England.
<b>Company Registration Number</b>	6701980
<b>Charity Registration Number</b>	1127048
<b>Independent Examiner</b>	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 ANCO

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**

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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 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 £
<b>Income and Endowments from:</b>			
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>
<b>Expenditure on:</b>			
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
<b>Reconciliation of funds</b>			
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 £
<b>Income and Endowments from:</b>			
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>
<b>Expenditure on:</b>			
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)
<b>Reconciliation of funds</b>			
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)**

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

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:



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**

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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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
	172	172	217

# Kea Preschool Ltd

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

### 4 Income from charitable activities

Unrestricted funds		
General	Total 2021	Total 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		
	General	Total 2021	Total 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 £
<b>Cost</b>				
At 1 January 2021	139,391	1,278	-	140,669
At 31 December 2021	139,391	1,278	-	140,669
<b>Depreciation</b>				
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
<b>Net book value</b>				
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
	<u>2,283</u>	<u>1,153</u>

### 14 Cash and cash equivalents

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

### 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
	<u>1,623</u>	<u>25,041</u>

### 16 Creditors: amounts falling due after one year

	2021 £
Other creditors	<u>4,067</u>

### 17 Funds

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

**Kea Preschool Ltd**

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

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

**18 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
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>

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
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**

	<b>At 1 January 2021 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2021 £</b>
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	(22,683)	22,683	-
	<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**

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

**Kea Preschool Ltd**

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

	<u>2021</u>	<u>2021</u>	
	<b>Unrestricted funds</b>		<b>Total 2020</b>
	<b>General £</b>	<b>Total £</b>	<b>£</b>
<i><b>Donations and legacies</b></i>			
Donated services	172	172	217
	<u>172</u>	<u>172</u>	<u>217</u>
	<u>2021</u>	<u>2021</u>	
	<b>Unrestricted funds</b>		<b>Total 2020</b>
	<b>General £</b>	<b>Total £</b>	<b>£</b>
<i><b>Charitable activities</b></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)
	<u>190,025</u>	<u>190,025</u>	<u>185,566</u>
		<u>2021</u>	
		<b>Total £</b>	<b>Total 2020 £</b>
<i><b>Other trading activities</b></i>			
Photo Income		-	41
		<u>-</u>	<u>41</u>

**Kea Preschool Ltd**

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

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

	<u>2021</u>	<u>2021</u>	
	<b>Unrestricted funds</b>		
	<b>General</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2020</b>
			<b>£</b>
<b><i>Charitable activities</i></b>			
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**

	<u>2021</u>	<u>2021</u>	
	<b>Unrestricted funds</b>		<b>Total 2020</b>
	<b>General £</b>	<b>Total £</b>	<b>£</b>
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)
	<u>(175,151)</u>	<u>(175,151)</u>	<u>(197,776)</u>



## 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
<b>Direction 1: Check whether the charity is eligible to have an independent examination</b>		
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	Accruals 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	Accruals used
If applicable, informed the trustees that the charity is not eligible to prepare receipts and payments accounts	NO	NA
<b>Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination</b>		
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
<b>Direction 3: Record your independent examination</b>		
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	GI
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
<b>Direction 4: Plan your independent examination</b>		
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
<b>Direction 5: Check that accounting records are kept to the required standard</b>	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
<b>Direction 6: Check that the accounts are consistent with the accounting records</b>		
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
<b>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</b>		
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
<b>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</b>		
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
<b>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</b>		
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
<b>Direction 10: Check the form and content of the accounts</b>		
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
<b>Direction 11: Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence</b>		
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	ARE 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
<b>Direction 12: Compare the trustees' annual report with the accounts</b>		
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
<b>Direction 13: Write and sign the independent examination report</b>		
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