

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS**  
(A company limited by guarantee)

**DIRECTORS AND TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**HastingsWade**  
*Chartered Certified Accountants and Registered Auditors*  
**Stowmarket**  
**Suffolk**

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**REPORT OF THE DIRECTORS AND TRUSTEES**

The Trustees, some of whom are also directors, present their report and the financial statements of the company for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Charity Name -</b>	Stowupland Preschool & The Mighty Oaks
<b>Charity Registration Number -</b>	1128585
<b>Company Registration Number -</b>	06707472
<b>Registered office and Operational Address -</b>	Church Road, Stowupland, Suffolk IP14 4BQ

**Committee**

The overall management and control of the Preschool shall vest in the individual members of its management committee. This consists of the Committee Officers who are the company directors and trustees of the preschool, and not less than two nor more than nine elected Members.

**Appointment of new Trustees**

Trustees are elected at the AGM in accordance with the constitution.

**Committee Officers**

Megan Clifford	Treasurer and Director
Sarah Douglas	Chairperson and Director
Sarah Faliveno	Secretary and Director (appointed 15 October 2020)
Victoria Greenwood	Director (resigned 17 January 2020)

**Committee Members**

Katie Clark	Secretary (resigned 15 October 2020)
Leanne Eaton	(appointed 15 October 2020)
Vicky Freer	(appointed 15 October 2020)
Agnieszka Jeffries	(appointed 15 October 2020)
Catherine Page	(appointed 15 October 2020)

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)  
(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**

**Professional Advisers**

**Bankers -** HSBC Bank, Stowmarket, 20 Market Place, Stowmarket, IP14 1DW.

**Independent Examiner -** Mrs Christine Wade FCCA , HastingsWade, Chartered Certified Accountants, 58-60 Stowupland Road, Stowmarket, Suffolk, IP14 5AL.

**Legal Status**

Stowupland Preschool & The Mighty Oaks is a private charitable company limited by guarantee without share capital incorporated on 25 September 2008 registered in England and Wales.

**Principal Activities and Aims**

The company is a registered charity (Registration Number 1128585) whose charitable objectives are to promote, maintain, improve and advance the development of education primarily under statutory school age. In furthering the aims of the charity, the Trustees have considered the Charity Commission's guidance on public benefit. To this end, we provide education of children as described in the local area. To facilitate this work, it is important that the building is maintained to a suitable standard and staffing provisions remain appropriate and of a good standard.

**Review of Developments**

Stowupland Preschool has seen a change in this financial year due to the impact of Covid-19. The charity has experienced a 'lockdown', a reduction in numbers and a change in practice. Fundraising has been affected and grants/schemes have been claimed to help maintain and support the business.

**Review of Risks**

The Trustees have carried out a review of significant risks to which the charity may be exposed and have taken action to put in place necessary systems to mitigate those risks.

**Reserves Policy**

The Trustees aim to maintain sufficient funds within the bank account to ensure expenditure can be met for a period of three months in the event there is no income.

**Small Company Exemption**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 15 September 2021

Sarah Douglas - Chairperson and Director  
Megan Clifford – Treasurer and Director  
Sarah Faliveno – Secretary and Director

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)  
(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STOWUPLAND PRESCHOOL & THE MIGHTY OAKS**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 4 to 13.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company 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 company'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 that in any material respect:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with relevant accounting requirements under 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 (FRS102)).

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.

*Christine D Wade FCCA  
HastingsWade  
Chartered Certified Accountants  
58-60 Stowupland Road  
Stowmarket  
Suffolk  
IP14 5AL*

20 September 2021

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>Incoming resources</b>					
Voluntary income	3	282	-	282	126
Activities for generating funds	3	1,499	-	1,499	3,640
Incoming resources from charitable activities	3	96,888	2,361	99,249	118,311
Grants	3	7,063	1,250	8,313	-
		-----	-----	-----	-----
		105,732	3,611	109,343	122,077
		-----	-----	-----	-----
<b>Resources expended</b>					
Fundraising trading costs	4	139	-	139	1,240
Charitable activities	4	97,771	4,579	102,350	111,111
Governance costs	4	7,582	-	7,582	16,469
		-----	-----	-----	-----
		105,492	4,579	110,071	128,820
		-----	-----	-----	-----
<b>Net (outgoing)/incoming resources</b>		240	(968)	(728)	(6,743)
Gross transfers between funds		-	-	-	-
		-----	-----	-----	-----
<b>Net movement in funds</b>		240	(968)	(728)	(6,743)
<b>Total funds brought forward</b>		22,929	2,091	25,020	31,763
		-----	-----	-----	-----
<b>Total funds carried forward</b>		23,169	1,123	24,292	25,020
		-----	-----	-----	-----

The annexed notes form an integral part of these financial statements

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**BALANCE SHEET AS 31 DECEMBER 2020**

	<b>Note</b>	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>Fixed assets</b>					
Tangible assets	7	2,850	-	2,850	3,350
		-----	-----	-----	-----
<b>Current assets</b>					
Stock		200	-	200	50
Debtors	8	3,213	-	3,213	1,218
Cash at bank and in hand		36,784	1,123	37,907	38,312
		-----	-----	-----	-----
		40,197	1,123	41,320	39,580
		-----	-----	-----	-----
<b>Creditors: amounts falling due within one year</b>	9	19,878	-	19,878	17,910
		-----	-----	-----	-----
<b>Net current assets</b>		20,319	1,123	21,442	21,670
		-----	-----	-----	-----
<b>Net assets</b>		23,169	1,123	24,292	25,020
		-----	-----	-----	-----
<b>Funds</b>					
Unrestricted funds		23,169	-	23,169	22,929
Restricted funds		-	1,123	1,123	2,091
		-----	-----	-----	-----
<b>Total funds</b>		23,169	1,123	24,292	25,020
		-----	-----	-----	-----

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

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

(Continued overleaf)

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2020**

**BALANCE SHEET AS AT 31 December 2020 (continued)**

The financial statements were approved by the trustees on 15 September 2021

Signed on behalf of the Board

Sarah Douglas – Chairperson and Director  
Megan Clifford – Treasurer and Director  
Sarah Faliveno – Secretary and Director

The annexed notes form an integral part of these financial statements



**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**NOTES**

**1 STATUTORY INFORMATION**

Stowupland Preschool & The Mighty Oaks is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on page 1 of the financial statements. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 BASIS OF PREPARATION**

The charity constitutes a public benefit entity as defined by FRS102. 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

**a) Incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources.
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

**b) Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**c) Grants payable**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**d) Tangible fixed assets for use by the charity**

These are capitalised if they can be used for more than one year and cost at least £100. They are valued at cost.

Depreciation is provided at 25% reducing balance in order to write off each asset over its estimated useful life.

**e) Stocks**

These are valued at the lower of cost or market value.

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2020**

**NOTES (CONTINUED)**

**3 ANALYSIS OF INCOMING RESOURCES**

**Voluntary income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Donations	<u>282</u>	<u>126</u>

**Activities for generating funds**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Fundraising	1,338	3,583
Clothing sales	161	57
	-----	-----
	<u>1,499</u>	<u>3,640</u>

**Incoming resources from charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

**Unrestricted income funds**

Early education funding (EYFS)	83,496	96,566
Additional special grant	513	-
Fees-preschool	12,879	14,180
	-----	-----
	96,888	110,746

**Restricted income funds**

Early years pupil premium, Additional special grant and SEN High Tariff and Inclusion	2,361	7,565
	-----	-----
	99,249	118,311
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2020**

**NOTES (CONTINUED)**

**3 ANALYSIS OF INCOMING RESOURCES (CONTINUED)**

<b>Grants</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted income funds</b>		
Covid-19 Grants	7,063	-
<b>Restricted income funds</b>		
Locality Grants	1,250	-
	-----	-----
	8,313	-
	-----	-----

**4 ANALYSIS OF RESOURCES EXPENDED**

<b>Fundraising trading costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Cost of fundraising	139	1,240
	-----	-----
	139	1,240
	-----	-----
<b>Charitable activities</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Wages, fees and NI contributions	92,571	97,486
Activities and crafts	528	1,522
Groceries and refreshments	2,326	2,543
Hall hire	120	972
Repairs and renewals	160	1,741
Staff training	918	257
Depreciation and loss on disposal	1,148	1,116
	-----	-----
	97,771	105,637
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2020**

**NOTES (CONTINUED)**

**4 ANALYSIS OF RESOURCES EXPENDED (CONTINUED)**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b><i>Restricted funds</i></b>		
Wages, fees and NI contributions	330	5,230
Activities and crafts	4,249	244
	-----	-----
	4,579	5,474
	-----	-----
	102,350	111,111
	-----	-----
 <b>Governance costs</b>		
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Communications	994	993
Postage, stationery & copying	648	2,229
Insurances	1,271	1,175
Premises	2,191	4,966
Sundry and professional fees (includes registration and licence fees)	1,085	6,133
Companies House fee	13	13
Independent Examiner's fee	1,380	960
	-----	-----
	7,582	16,469
	-----	-----

**5 TRANSACTIONS WITH TRUSTEES**

In 2019 included in sundry expenses and professional fees was £270 paid to S Mayhew a trustee of the charity and £1,198 to N Everitt a trustee of the charity for services rendered outside their duties as trustees and committee members. There were no such payments in 2020.

No trustee was paid expenses in the year (2019:nil).

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2020**

**NOTES (CONTINUED)**

**6 STAFF COSTS**

	<b>2020</b>	<b>2019</b>
Average number of employees	11	12
	-----	-----

No employees received total employment benefits of more than £60,000 (2019: nil).

There is a NEST pension scheme operated by the charity.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	90,801	100,108
Social security	-	503
Defined contribution pension costs	2,100	2,105
	-----	-----
	92,901	102,716
	-----	-----

**7 TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 January 2020	23,370
Additions	650
Disposals	(2,383)
	-----
At 31 December 2020	21,637
	-----
<b>Depreciation</b>	
At 1 January 2020	20,020
Charge for the year	950
Depreciation on disposals	(2,183)
	-----
At 31 December 2020	18,787
	-----
<b>Net book value at 31 December 2020</b>	2,850
	-----
<b>Net book value at 31 December 2019</b>	3,350
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**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2020**

**NOTES (CONTINUED)**

**8 DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,286	200
Prepayments	927	1,018
	-----	-----
	3,213	1,218
	-----	-----

**9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	379	1,555
Accruals and deferred income	19,127	16,355
Tax and Social Security	372	-
	-----	-----
	19,878	17,910
	-----	-----

**10 RESTRICTED FUNDS**

The restricted funds include funding that has to be spent on resources or staffing to help assist the child in their learning and development and a Locality Grant towards new flooring and soft furnishings.

**11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Tangible fixed assets	2,850	-	2,850	3,350
Net current assets	20,319	1,123	21,442	21,670
	-----	-----	-----	-----
Net assets	23,169	1,123	24,292	25,020
	-----	-----	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2020**

**NOTES (CONTINUED)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted Funds 2019 £</b>	<b>Total Funds 2019 £</b>	<b>Total Funds 2018 £</b>
Tangible fixed assets	3,350	-	3,350	4,207
Net current assets	19,579	2,091	21,670	27,556
	-----	-----	-----	-----
Net assets	22,929	2,091	25,020	31,763
	-----	-----	-----	-----

**12 MOVEMENT IN FUNDS**

	<b>At 1 January 2020 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 December 2020 £</b>
Unrestricted funds	22,929	105,732	(105,492)	-	23,169
Restricted funds	2,091	3,611	(4,579)	-	1,123
	-----	-----	-----	-----	-----
	25,020	109,343	(110,071)	-	24,292
	=====	=====	=====	=====	=====

	<b>At 1 January 2019 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 December 2019 £</b>
Unrestricted funds	31,763	114,512	(123,346)	-	22,929
Restricted funds	-	7,565	(5,474)	-	2,091
	-----	-----	-----	-----	-----
	31,763	122,077	(128,820)	-	25,020
	=====	=====	=====	=====	=====

**13 RELATED PARTIES**

There were no related party transactions in the year.

**14 CAPITAL COMMITMENTS**

The company had no capital commitments at 31 December 2020 or 31 December 2019.

**15 CONTROLLING PARTY**

The charity is controlled by the Trustees.