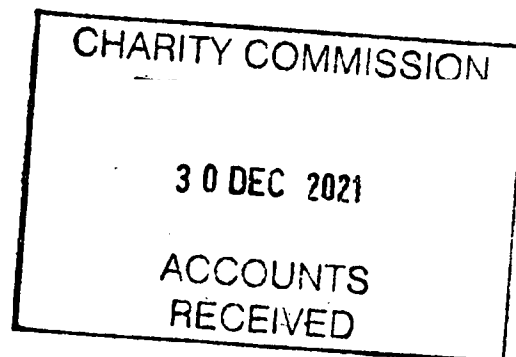


Report of the Director and Trustees
and Financial Statements
for the year ended 31 March 2021
for
Sutton Opportunity Pre-School



Sutton Opportunity Pre-School

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for the Year Ended 31 March 2021

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Sutton Opportunity Pre-school

Company Information
For the year to 31 March 2021

CHARITY NUMBER: 1132408

COMPANY REGISTRATION NO: 05804311

TRUSTEES: Mrs A Wood – Chairperson
Miss D Grindrod – Company Secretary
Mrs M Deane
Mrs E Bender
Mrs F Grindrod
Mrs C Rayner
Mrs Z Walker
Mrs L Francis
Ms S Mackinlay – Treasurer, resigned December 2020
Mrs M A McIntosh - Resigned March 2021
Mrs A O'Sullivan - Resigned September 2020

ADDRESS: Wallington Academy Nursery Building Amy
Johnson Children's Centre
Brabazon Avenue
Wallington
Surrey
SM6 9ET

ACCOUNTANTS Freshwater Associates Ltd
Chartered Certified Accountants and Registered Auditors
1 Gemini Court, 42a Throwley Way
Sutton
Surrey
SM1 4AF

BANKERS Barclays Bank
161 Woodcote Road
Wallington
SM6 0NF

Sutton Opportunity Pre-school

Report of the Trustees **For the year to 31 March 2021**

Structure, governance and management

Sutton Opportunity Pre-School is constituted by Trust Deed dated July 1990 and is a registered charity. The pre-school adopted the Pre-School Learning Alliance model 'Memorandum and Articles of Association' on 11 July 2006 and was incorporated as a private limited company (No. 5804311) under The Companies Act 1985 to 1989 Companies Limited by Guarantee and not having share capital on 3 May 2006.

The Trustee/Directors for the period were:

Mrs A Wood – Chairperson

Miss D Grindrod – Company Secretary

Mrs M Deane

Ms S Mackinlay – Treasurer, Resigned December 2020

Mrs M A McIntosh -Resigned March 2021

Mrs E Bender

Mrs F Grindrod

Mrs C Rayner

Mrs Z Walker

Mrs A O'Sullivan -Resigned September 2020

Mrs L Francis

Objectives and Activities

Our Development Priorities for 2020-21 were the following:

A Outcomes

A1 Ofsted evaluation as Outstanding maintained.

A2 Successfully convert to a Charitable Incorporated Organisation.

B Curriculum

B1 To enhance staff skills in developing communication.

B2 To develop the pre-school curriculum to better support our more able children in reaching early learning goals.

C Management

C1 Continue to pursue external funding sources for training and resources.

C2 To enhance pre-school presence within Sutton high-level networking functions such as High Needs Funding Review.

Sutton Opportunity Pre-school

Actions/Outcomes

A1

- The pre-school has yet to have another Ofsted inspection in this financial year however measures have been put into place to support the maintenance of an 'Outstanding' inspection should it appear such as moving to a new improved site, increased quality and quantity of SEF evidence, detailed Development Plan and consistent training schedules for staff.

A2

- Despite the COVID-19 pandemic testing the pre-school financially, the decision to move the pre-school to a new site has provided the pre-school with lower overheads and more financial stability than could have been achieved at the Grange. This combined with access now to full funding for the SEND children and grant-funding for some larger projects, which the pre-school would otherwise be unable to complete, has allowed the pre-school to finish the year financially stable.

B1

- Staff have attended a Gina Davies Autism Awareness course which is designed primarily to communicate and engage with Children on the Autistic spectrum, along with delivering sessions which are embedded in the Pre-School routine. This has also been adapted to provide small group activities for all children to develop communication.
- Unfortunately COVID 19 has affected the level of training that Practitioners have been able to access, hopefully more courses and opportunities will be available in the next academic year.

B2

- Development of our mainstream curriculum is ongoing, in house training and better use of the Tapestry software informs practitioner's next steps. Hopefully further training opportunities will be available in the next academic year, again due to COVID 19 there has been very limited training available.

C1

- The management team and committee board are always on the lookout for viable external funding sources to enable them to better support the pre-school in future endeavours. This financial year has seen the pre-school utilise 2 grant funds to support the financial stability and project management of the pre-school and this is due to continue in the next financial year.

C2

- The pre-school manager has requested direct involvement with the High Needs Funding Review being carried out by London Borough of Sutton. Pre-school will also be re-evaluating leadership roles in the next financial year in order to better distribute the manager's time towards higher level network functions.

Activities

During the course of the year, the number of children on roll decreased from 54 to 46 children. As with the previous financial year, Sutton Opportunity Pre-School's growing reputation as high-quality providers of inclusive early years education there are large numbers of applications for placement of children with SEN and so our push for the next financial year will be to search out ways that we can increase our numbers of children without additional needs to enable us to continue providing inclusivity within our provision.

We carried out access, safeguarding and data protection audits to ensure that we are meeting all of our statutory and professional obligations. These are always updated annually and reported back to Trustees to identify actions and monitor impact.

Sutton Opportunity Pre-school

Our website is fully active and in regular usage at the pre-school. Our Facebook group is continuing to grow stronger and is actively utilised by staff and parents to keep one another aware of special events and local community opportunities. This has also been supplemented by a separate open Facebook page which allows parents to view details of our provision without signing up to a group.

Financial matters

Management within Sutton Opportunity Pre-School have been actively engaging in the Local Authority High Needs Funding Review this year and this will be ongoing into next financial year. It opens up the potential to play a leading part in revolutionising how funding for SEN children in early years settings are funded and support the movement towards early recognition and support.

QuickBooks has significantly eased the pressure on financial maintenance within the pre-school this year. This can most easily be seen by the timely nature of the financial reporting this year which is typically delayed annually due to administrative backlog.

The pre-school finds itself on a stronger financial footing at the end of this financial year then it has been in a long time, primarily due to change in establishment and access to project funding during an otherwise difficult year.

Staffing

Staffing has been relatively stable for this financial year. We have had staff returning from maternity leave to part-time work, although we do not currently have any bank staff. Our staffing levels support the ratios required.

Fundraising

Fundraising has been placed on hold for the majority of this financial year. Due to the COVID-19 pandemic, it has been difficult for fundraising events to be held without being able to have our families present. A number of minor fundraising events such as Christmas cards have been carried out as usual.

Feedback

This financial year, we have had an increased interest from parents who are looking to be trustees at the pre-school. This is an amazing development as it ensures that parental voice is being actively considered in trustee decision making. This development will see its benefits in the next financial year. We also conduct a parent survey annually and this year's parent survey showed that all of parents who responded considered the pre-school to be excellent and that parents felt safe and included in decisions that impacted on their child's early years education.

Tapestry is continuing to provide us with a strong platform for parental engagement within the pre-school. Parents enjoy viewing and commenting on their child's observations from their time at pre-school and this is being further developed for the next financial year.

Safeguarding

Keeping children safe in the widest sense is of prime importance to all our work. We have 'safeguarding' as an item on the agendas of all staff and management committee meetings to ensure that it is always at the forefront of all that we do.

Property issues

This financial year saw the pre-school moving premises to the Amy Johnson Children's Centre. This was a big move for the pre-school and a long time in the making as Sutton Opportunity Pre-School have been looking for new premises for a large number of years. Although only 3 months into the new premises by the end of the financial year, management are already seeing improved monthly finances and stability in terms of what is expected to be paid out on any given month. This enables us to more securely plan for the finances of the pre-school.

Support

As a small charity, we cannot survive without the dedication of our staff, the tremendous support from parents, trustees, friends and our joint work with a great number of professionals and other agencies. We are very grateful to all of them.

A handwritten signature in black ink, appearing to read 'ARWOOD'.

Mrs A Wood
Chairperson

Dated: 10/12/2021

For and on behalf of the Management Committee

Sutton Opportunity Pre-school

Independent Examiner's Report on the Accounts

We report to the trustees of Sutton Opportunity Pre-school on the Accounts of the charity for the period ended 31 March 2021, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and examiner

As the charity's Trustees, you are responsible for the preparation of the Accounts; you consider that the audit requirement of Section 144 of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is our responsibility to examine the Accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the Accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that, in any material respect, the Trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Freshwater Associates Limited
Chartered Certified Accountants and Registered Auditors
1 Gemini Court, 42a Throwley Way
Sutton
Surrey
SM1 4AF

Dated:

15/12/21

Sutton Opportunity Pre-school

Statement of Financial Activities (including Income & Expenditure Account) Year Ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations and gifts	2	300	-	300	1,376
<i>Activities for generating funds:</i>					
Investment income	2	77	-	77	205
Fundraising	2	2,202	-	2,202	4,602
Other	2	-	-	-	-
Income Resources from charitable activities					
Grants received	3	-	232,657	232,657	205,367
Fees - Parental	3	10,193	-	10,193	11,057
Total incoming resources		12,772	232,657	245,429	222,607
Resources Expended					
Costs of generating funds					
<i>Costs of generating voluntary income</i>					
Fundraising costs	4	611	-	611	2,022
Charitable activities	4	22,451	210,317	232,768	221,501
Governance costs	4	1,158	-	1,158	1,122
Total resources expended		24,220	210,317	234,537	224,645
NET INCOMING/(OUTGOINGS) FOR YEAR		(11,448)	22,340	10,892	(2,038)

Continuing Operations

None of the company's activities were acquired or discontinued during the current and previous years.

Total Recognised Gains and Losses

The charity has no recognised gains or losses other than the income/(outgoings) for the year and the previous year.

Sutton Opportunity Pre-school

Balance Sheet
as at 31 March 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets	9		3,352		2,016
CURRENT ASSETS:					
Debtors	10	3,917		803	
Cash at Bank and In Hand		<u>102,825</u>		<u>103,107</u>	
		<u>106,742</u>		<u>103,910</u>	
CREDITORS: Amounts falling due within one year	11	<u>1,351</u>		<u>8,075</u>	
NET CURRENT ASSETS:			105,391		95,835
TOTAL ASSETS LESS					
CURRENT LIABILITIES:			<u>108,743</u>		<u>97,851</u>
RESERVES:					
Restricted Funds	12		87,637		65,333
General Funds	12		<u>21,070</u>		<u>32,518</u>
			<u>108,743</u>		<u>97,851</u>

For the period ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

ON BEHALF OF THE BOARD:


A. Wood – Chair


M. Deane

Approved by the Board on 10/12/2021

The notes on following pages form part of these financial statements

Sutton Opportunity Pre-school

Notes to the Financial Statements for the Year ended 31 March 2021

1. ACCOUNTING POLICIES

1.1a Basis of preparation of Accounts

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Directors' and Trustees' Report and all of which are continuing.

The Accounts have been prepared in compliance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from the requirement to produce a cashflow statement.

1.1b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 the restatement of the comparative items was required. No restatement was required.

1.1c Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant.

1.2 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% reducing balance
Fixtures and Fittings	25% reducing balance

1.3 Incoming Resources

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period, but these are dealt with through the Statement of Financial Activities when received.

The value of services provided by volunteers has not been included in these Accounts.

Sutton Opportunity Pre-school

Notes to the Financial Statements **for the Year ended 31 March 2021**

1.4 Value Added Tax

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.5 Resources expended

Administration expenditure includes all expenditure directly related to the charitable activity which is based within the premises. This includes costs of running office premises, staff salaries for administrative staff and accountancy fees, as detailed in note 4.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

1.6 Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred. Assets obtained under finance leases are capitalised as tangible fixed assets. Obligations under such leases are included in creditors net of finance charge allocated to future periods. The finance element of each payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate on the net obligation outstanding in each period.

1.7 Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

2. INCOMING RESOURCES FROM GENERATED FUNDS

	2021	2020
	£	£
Donations & Gifts	300	1,376
Investment income	77	205
Fundraising	<u>2,202</u>	<u>4,602</u>
	<u>2,579</u>	<u>6,183</u>

All donations are treated as an unrestricted fund. Investment income is derived from interest receivable on cash deposits.

Sutton Opportunity Pre-school

Notes to the Financial Statements for the Year ended 31 March 2021

3. INCOME AND RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTIVES

Fees were received during the year from the following sources:

	Total Funds 2021 £	Total Funds 2020 £
Fees – London Borough of Sutton	232,657	205,367
Fees - Parental	<u>10,193</u>	<u>11,057</u>
	<u>242,850</u>	<u>216,424</u>

4. RESOURCES EXPENDED

	Basis of Allocation	Fund Raising	Direct Restricted	Charitable Unrestricted	Governance	Total 2021	Total 2020
Costs directly related to activities							
Staff costs	Direct	-	201,106	-	-	201,106	185,648
Equipment	Direct	-	8,870	-	-	8,870	7,827
Training	Direct	-	-	2,039	-	2,039	2,284
Literature	Direct	-	-	423	-	423	183
Support Costs allocated to activities							
Rent & Rates	Direct	-	-	2,250	-	2,250	9,200
Repairs and Renewals	Direct	-	-	2,122	-	2,122	315
Insurance	Direct	-	-	629	-	629	623
Storage	Direct	-	-	1,194	-	1,194	744
Catering	Direct	-	-	1,885	-	1,885	2,681
Other staff costs	Direct	-	-	1,329	-	1,329	1,388
Telephone	Direct	-	-	427	-	427	431
Post & Stationery	Direct	-	-	1,280	-	1,280	1,395
Fundraising Costs	Direct	611	-	-	-	611	2,022
Depreciation	Direct	-	341	777	-	1,118	672
Professional Fees	Direct	-	-	-	1,158	1,158	1,122
Bank Charges	Direct	-	-	75	-	75	145
Cleaning	Direct	-	-	886	-	886	-
Clothing	Direct	-	-	480	-	480	956
School Activities	Direct	-	-	595	-	595	1,224
Sundries	Direct	-	-	415	-	415	304
Computer Expenses	Direct	-	-	1,850	-	1,850	1,914
Subscriptions & Licences	Direct	-	-	1,509	-	1,509	1,369
Health & Safety	Direct	-	-	2,286	-	2,286	2,198
		611	210,317	22,451	1,158	234,537	224,645

5. NET INCOME/(OUTGOING) RESOURCES FOR THE YEAR

	2021 £	2020 £
This is stated after charging:		
Depreciation of tangible fixed assets		
- owned by the charity	1,118	672

Sutton Opportunity Pre-school

Notes to the Financial Statements **for the Year ended 31 March 2021**

6. STAFF COSTS

No remuneration was paid to Trustees for carrying out their duties as Trustees during the year, nor were any expenses reimbursed to them. The staff costs of the remaining staff were:

	2021	2020
	£	£
Salaries & Social Security costs	199,309	183,808
Pension costs	<u>1,797</u>	<u>1,840</u>
	<u>201,106</u>	<u>185,648</u>

The average number of staff employed, calculated as full time equivalents during the year was as follows:

	2021	2020
Direct charitable work	14	14
Administrative	<u>1</u>	<u>1</u>
	<u>15</u>	<u>15</u>

No employee received remuneration of more than £60,000. Pension costs are allocated to activities in proportion to related staffing costs incurred and are wholly charged to unrestricted funds.

The number of employees at the end of the year totalled 15 (2020:15)

The workplace pension scheme operated by NEST is available to new and existing employees of the charity entitled to join unless they have exercised their right to opt out of the scheme.

7. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

Four members of the management committee received remuneration during the year in relation to their employment and not to their role as Trustees. The total remuneration paid to members of the management committee was £79,531. (2020 – five members, £82,701).

No other members of the management committee received any remuneration during the year. No travel costs were reimbursed to any Trustee during the year (2020 – nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 – nil).

8. TAXATION

As a charity Sutton Opportunity Pre-School is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable gains act 1992 to the extent that these are applied to its Charitable objects. No tax charges have arisen in the Charity.

Sutton Opportunity Pre-school

Notes to the Financial Statements for the Year ended 31 March 2021

9. TANGIBLE FIXED ASSETS

	Computer £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2020	4,792	1,913	6,705
Additions	-	2,455	2,455
At 31 March 2021	<u>4,792</u>	<u>4,368</u>	<u>9,160</u>
 Depreciation			
At 1 April 2020	3,429	1,261	4,690
Charge for Year	341	777	1,118
At 31 March 2021	<u>3,770</u>	<u>2,038</u>	<u>5,808</u>
 Net Book Value			
At 31 March 2021	<u>1,022</u>	<u>2,330</u>	<u>3,352</u>
At 31 March 2020	<u>1,363</u>	<u>653</u>	<u>2,016</u>

10. DEBTORS

	2021 £	2020 £
Prepayments	1,524	630
Other debtors	10	-
Trade Debtors	<u>2,383</u>	<u>173</u>
	<u>3,917</u>	<u>803</u>

11. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Tax and Social Security	-	5,121
Accruals	1,158	1,122
Other Creditors	<u>193</u>	<u>1,832</u>
	<u>1,351</u>	<u>8,075</u>

12. MOVEMENT IN FUNDS

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
Restricted Funds:					
LB of Sutton	65,333	232,657	210,317	-	87,673
 Unrestricted Funds:					
General Fund	<u>32,518</u>	<u>12,772</u>	<u>24,220</u>	<u>-</u>	<u>21,070</u>
	97,851	245,429	234,537	-	108,743

Restricted funds are used for the activities explained in the Trustees report