

Registered Company No. 07598405
Registered Charity No. 1143489

ETON PRE-SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

ETON PRE-SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	Eton Pre-School
Registered charity number	1143489
Registered company number	07598405
Charity's principal address	St John's Church Hall High Street Eton Berks SL4 6AR
Trustees	A Moston C Shearman M Wernham A Yuravlivker C Cope
Secretary	S Clifford
Independent Examiner	Stephen Meredith FCA, DChA Alliotts LLP Friary Court 13-21 High Street Guildford GU1 3DL

ETON PRE-SCHOOL TRUSTEES' ANNUAL REPORT

The Trustees' present their annual report and unaudited financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)".

Structure, governance and management

Eton Pre-School is a committee run pre-school in the private and voluntary sector. It was originally set up to provide a service for Eton College but has been a community pre-school since the early 1990's. It was incorporated as a company on 11 April 2011 and took over the charity, Jacks Eton Playgroup. The company registered as a charity which aims to offer affordable education and care for children aged three to five years.

Objectives and activities

The charity's objects are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Achievements and financial performance

Income:

Fundraising was lower this year due to lockdown so no Eton action Fair or Christmas Fair. However the Christmas Raffle was very popular and generated good funds.

Admin fee for Waiting List was vastly increased due to us receiving lots of applications for places and enquiries following the end of lockdown.

No photographs were sold due to Covid restrictions.

Other funding was Disability Access Fund (DAF) plus 3 children on Education and Health Care Plans.

Expenditure:

Decorating of the foyer area was undertaken as a necessity.

Rent increase in line with contractual agreement. However, EPS had chased for clarification on whether this was going ahead, in light of the rent holiday received last year. Eventually discussions regarding this were had and Landlord increased the rent accordingly and backdated the increase.

Other Income/Expenditure:

We continue to source reasonably priced items, whilst bearing in mind their durability.

The Pre-School continues to work closely with the Local Authorities and supports families and children with a wide range of needs. In line with Ofsted regulations, staff have accessed online training, keeping abreast of changes in legislation, practices and new safeguarding measures. Training has also been undertaken to ensure renewal of certificates held, maintaining the rolling programme of staff qualifications.

Retained surpluses are required as reserves are to be utilised in the following year, due to the grant funding rate per child remaining capped for the next year.

Maintenance of classroom and foyer will be necessary, due to wear and tear of décor.

Also funds are required in case of redundancies.

The net movement in funds was a surplus of £25,091 (2020: £837 deficit).

ETON PRE-SCHOOL TRUSTEES' ANNUAL REPORT

Reserves Policy

Retained surpluses are at levels to deal with drops in pupil numbers and grant funding. No set level of reserves has been agreed, but free reserves stood at £169,694 at the year end. (2020 - £144,603).

Statement of Trustees' responsibilities

The Trustees, who are also directors of Eton Pre-School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently to observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees on 29/6/2022 signed on their behalf by:

M Wernham

Trustee

ETON PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2021

	<u>Unrestricted General Fund</u>	
	<u>2021</u>	<u>2020</u>
	£	£
Income		
Incoming resources from generated funds		
Voluntary income - Donations	725	154
Activities for generating funds	378	1,172
Investment income – bank interest	6	374
Incoming resources from charitable activities		
Fees	24,338	28,196
Grant funding	130,632	100,841
TOAST income	13,568	12,686
Other incoming resources	1,645	1,626
Coronavirus Job Retention Scheme grant	1,477	3,806
	172,769	148,855
Expenditure		
Charitable activities		
Staff costs	107,828	107,602
Heat and Light	2,635	2,794
Telephone	499	420
Equipment	2,871	3,525
Printing, Postage, Stationery	244	373
Training	646	1,188
Insurance	1,687	1,647
Rent & rates	12,713	12,713
Rent – prior year rent holiday	(3,178)	-
Food	917	984
Maintenance, cleaning, gardening	14,390	11,394
Depreciation on fixed assets	3,035	2,921
Accountancy	1,899	1,608
Other costs	<u>1,492</u>	<u>2,523</u>
	(147,678)	(149,692)
Net movement in funds/Surplus/(Deficit) for the year	25,091	(837)
Reserves brought forward	144,603	145,440
Reserves carried forward	169,694	144,603

ETON PRE-SCHOOL
BALANCE SHEET AT 31 AUGUST 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Fixed assets					
Tangible assets	2		7,441		10,476
Current assets					
Debtors – prepayments		1,000		1,000	
Debtors – other debtors		-		674	
Bank		165,545		140,581	
		166,546		142,255	
Creditors :					
Amounts due within one year					
- Accrued expenses		(4,293)		(8,128)	
Net current assets			162,253		134,127
Net assets			169,694		144,603
Reserves					
Unrestricted general reserve			169,694		144,603

For the financial year ended 31 August 2021 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees, as directors, acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 accounts, so far as applicable to the company.

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

The accounts set out on pages 3 to 6 were approved by the Trustees on 29/6/22. and were signed on their behalf by:

M Wernham
Trustee
Company Registration No 07598405

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

1. Accounting Policies

Charity information

Eton Pre-School is a private company limited by guarantee incorporated in England and Wales. The registered office is St John's Church Hall, High Street, Eton, Berkshire, SL4 6AR.

1.1 Accounting convention

The accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice applicable for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as amended for accounting periods commencing from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

1.2 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt.

1.3 Resources expended

Expenditure is charged on an accruals basis and includes irrecoverable VAT. 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.

1.4 Tangible assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Items with a value of £1,000 are capitalised while others with value below £1,000 are written off fully in the year of purchase.

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements - over the life of the lease
Equipment - 20% on cost on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.5 Taxation

No provision for taxation arises on the income of the charitable company due to its charitable status.

1.6 Financial Instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Equipment £	Total £
<u>Cost</u>			
At 1 September 2020 and 31 August 2021	<u>11,124</u>	<u>18,159</u>	<u>29,283</u>
<u>Depreciation</u>			
At 1 September 2020	6,688	12,119	18,807
Charge for period	<u>740</u>	<u>2,295</u>	<u>3,035</u>
At 31 August 2021	<u>7,428</u>	<u>14,414</u>	<u>21,842</u>
<u>Carrying amount</u>			
At 31 August 2021	<u>3,696</u>	<u>3,745</u>	<u>7,441</u>
At 31 August 2020	<u>4,436</u>	<u>6,040</u>	<u>10,476</u>

3. EMPLOYEE COSTS

	2021 £	2020 £
Salaries	100,900	100,018
Social security costs	3,898	4,583
Pension costs	<u>3,030</u>	<u>3,001</u>
	<u>107,828</u>	<u>107,602</u>

The average number of monthly persons employed by the charity during the year who received remuneration was 5 (2020 – 5). The Trustees received no remuneration during the period. No employees have received in excess of £60,000 during the year (2020: nil).

4. SHARE CAPITAL

The company is limited by guarantee and does not have any share capital. In the event of the company being wound up, the liability of each member shall not exceed £1.

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5. OPERATING LEASES

The charitable company has annual commitments under operating leases expiring as follows:

	2021	2020
	£	£
Land and building – expiring after 5 years	<u>£12,713</u>	<u>12,713</u>

6. RELATED PARTY TRANSACTIONS

There were no related part transactions in the period, or prior year.

ETON PRE-SCHOOL INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 August 2021, which are set out on pages 2 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees, who are also directors of Eton Pre-School for the purposes of company law, are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

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 the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting 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.

Friary Court
13 - 21 High Street
Guildford
Surrey
GU1 3DL

Stephen Meredith FCA DChA
ALLIOTTS LLP
Chartered Accountants

Date: 29/6/2022...