

Creswick Pre-school Ltd.

ANNUAL TRUSTEES REPORT 01.12.19 – 30.11.20

This report follows the guidelines laid down by the Charity Commission in their website guidance for small charity reporting.

Reference and reporting details

Charity Name	Creswick Pre-school Ltd
Registered Charity Number	1145213
Registered address	Sir John Newsom Way Welwyn Garden City Hertfordshire AL7 4FL
Address of pre-school	Sir John Newsom Way Welwyn Garden City Hertfordshire AL7 4FL

Trustees

Creswick Pre-school's trustees are also directors of the pre-school as registered with Companies House. Trustees have served throughout the financial year.

Mrs Jane Jackson – Chair
Mrs Gemma Jeffrey – Secretary
Ms Sarah Washington – Treasurer

Advisors

Bank:	Barclays Bank 99 Harborough Road Northampton NN2 7SL
Accountant:	RS Partnership Riverside House 14 Prospect Place Welwyn Hertfordshire AL6 9EN

Structure, Governance and Management

Governing document: Pre-school learning alliance model constitution
Trustee selection: Same as Directors registered at Companies House
Meetings: The directors meet at least three times a year

Objectives and activities

Summary of objectives: To provide education and early learning for pre-school age children in our local community.

Summary of main activities: Two, three hour sessions daily during term time. We also offer a lunch club to those families wishing to use it. Carefully planned activities follow the Early Years Foundation Stage curriculum ensuring that every child has access to good quality play and learning experiences that are differentiated to suit their stage of learning and development. We work in close partnership with parents and other professionals to ensure best outcomes for children aged 2-5.

Achievements and performance

Our waiting list continues to be incredibly healthy with over 200 children on the list.

The pre-school achieved an Ofsted grading of Outstanding in its last inspection (March 2019). All actions identified in that inspection have been completed. Staff retention is excellent. All staff are qualified to at least level 3, and other qualifications include levels, 4 and 7. Our setting is graduate led.

Creswick pre-school aims to provide the best experience it can for the young children in its care. Whilst we of course seek to retain a financial reserve in case of emergency, we purchase the best quality equipment and resources and ensure that all money received by the pre-school goes straight back to providing the best we can for the children and their families. Our website, www.creswickpre-school.co.uk gives an overview of what Creswick Pre-school provides for local children.

This year we continued to welcome children funded through the two year old funded scheme. We work in close partnership with our local children's centre to ensure that families of the children in receipt of this funding get any additional support they may need. Two year old children require a ratio of 1:4. This has a knock on effect to our overall budget and continues to put pressure on the budget.

In addition to the regular income of weekly fees through both cash payments and families using childcare vouchers through their workplace schemes.

Senior staff have attended many briefings over the year in preparation for the new, EYFS curriculum which rolls out in September 2021.

January – November 2020 have been difficult months as the Pre-School, like settings up and down the country have impact by the Coronavirus Pandemic. We have worked hard to remain open to the children we serve throughout, following all government and local guidelines robustly. We have continued to pay the staff team throughout the pandemic without falling to support from government furlough schemes even though our income has at times been greatly reduced to low numbers attending through parental choice during some of the lockdown periods.

Financial review

Please see attached end of year accounts.

The last year showed a deficit due to a reduction in children attending and therefore paying during lockdown periods. Staff continued to be paid at their normal salary rate as Pre-School holds some money in reserve.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of charity trustees:

Signature:		
Full name:	Jane Jackson	Sarah Washington
Position:	Trustee	Trustee
Date:	3 rd October 2020	3 rd October 2020

Registration number: 07080206

Creswick Pre-School Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2020

RS Partnership Ltd
Chartered Certified Accountants
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

Creswick Pre-School Limited
(A company limited by guarantee)

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Statement of Comprehensive Income	5
Balance Sheet	6 to 7
Statement of Changes in Equity	8
Notes to the Unaudited Financial Statements	9 to 11
Detailed Profit and Loss Account	12 to 13

Creswick Pre-School Limited
(A company limited by guarantee)

Company Information

Directors	Mrs Gemma Jeffrey Mrs Teresa Jane Jackson Ms Sarah Washington
Registered office	Creswick Pre School Creswick School Sir John Newsom Way Welwyn Garden City Hertfordshire AL7 4FJ
Accountants	RS Partnership Ltd Chartered Certified Accountants Riverside House 14 Prospect Place Welwyn Hertfordshire AL6 9EN

Creswick Pre-School Limited
(A company limited by guarantee)

Directors' Report for the Year Ended 30 November 2020

The directors present their report and the financial statements for the year ended 30 November 2020.

Directors of the company

The directors who held office during the year were as follows:

Mr Steve Morgan (ceased 2 May 2020)

Mrs Gemma Jeffrey

Mrs Teresa Jane Jackson

Ms Sarah Washington

Principal activity

The principal activity of the company is that of Pre-School.

Small companies provision statement

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

Approved by the Board on 2 February 2021 and signed on its behalf by:

.....
Mrs Gemma Jeffrey
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Creswick Pre-School Limited
(A company limited by guarantee)
for the Year Ended 30 November 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Creswick Pre-School Limited for the year ended 30 November 2020 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Creswick Pre-School Limited, 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 Creswick Pre-School Limited and state those matters that we have agreed to state to the Board of Directors of Creswick Pre-School Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Creswick Pre-School Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Creswick Pre-School Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Creswick Pre-School Limited. You consider that Creswick Pre-School Limited 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 Creswick Pre-School Limited. 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.

.....

RS Partnership Ltd
Chartered Certified Accountants
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN
2 February 2021

Creswick Pre-School Limited
(A company limited by guarantee)

Profit and Loss Account for the Year Ended 30 November 2020

	Note	2020 £	2019 £
Turnover		98,286	134,966
Cost of sales		<u>95,768</u>	<u>106,390</u>
Gross surplus		2,518	28,576
Administrative expenses		<u>28,870</u>	<u>23,928</u>
Operating (deficit)/surplus		<u>(26,352)</u>	<u>4,648</u>
(Deficit)/surplus before tax	4	<u>(26,352)</u>	<u>4,648</u>
(Deficit)/surplus for the financial year		<u><u>(26,352)</u></u>	<u><u>4,648</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Creswick Pre-School Limited
(A company limited by guarantee)

Statement of Comprehensive Income for the Year Ended 30 November 2020

	2020 £	2019 £
(Deficit)/surplus for the year	<u>(26,352)</u>	<u>4,648</u>
Total comprehensive income for the year	<u><u>(26,352)</u></u>	<u><u>4,648</u></u>

Creswick Pre-School Limited
(A company limited by guarantee)

(Registration number: 07080206)
Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	2,187	2,916
Current assets			
Cash at bank and in hand		40,138	65,370
Creditors: Amounts falling due within one year	6	<u>(1,784)</u>	<u>(1,393)</u>
Net current assets		<u>38,354</u>	<u>63,977</u>
Net assets		<u>40,541</u>	<u>66,893</u>
Capital and reserves			
Other reserves		19,142	19,142
Profit and loss account		<u>21,399</u>	<u>47,751</u>
Total equity		<u>40,541</u>	<u>66,893</u>

Creswick Pre-School Limited
(A company limited by guarantee)

(Registration number: 07080206)
Balance Sheet as at 30 November 2020

For the financial year ending 30 November 2020 the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 February 2021 and signed on its behalf by:

.....
Mrs Gemma Jeffrey
Director

.....
Mrs Teresa Jane Jackson
Director

Creswick Pre-School Limited
(A company limited by guarantee)

Statement of Changes in Equity for the Year Ended 30 November 2020

	Other reserves	Profit and loss	Total
	£	account	£
At 1 December 2019	19,142	47,751	66,893
Total comprehensive income	<u>-</u>	<u>(26,352)</u>	<u>(26,352)</u>
At 30 November 2020	<u><u>19,142</u></u>	<u><u>21,399</u></u>	<u><u>40,541</u></u>
	Other reserves	Profit and loss	Total
	£	account	£
At 1 December 2018	19,142	43,103	62,245
Total comprehensive income	<u>-</u>	<u>4,648</u>	<u>4,648</u>
At 30 November 2019	<u><u>19,142</u></u>	<u><u>47,751</u></u>	<u><u>66,893</u></u>

Creswick Pre-School Limited
(A company limited by guarantee)

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

1 General information

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

The address of its registered office is:
Creswick Pre School Creswick School
Sir John Newsom Way
Welwyn Garden City
Hertfordshire
AL7 4FJ
England

The principal place of business is:
Creswick Pre School Creswick School
Sir John Newsom Way
Welwyn Garden City
Hertfordshire
AL7 4FJ
England

These financial statements were authorised for issue by the Board on 2 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Pounds Sterling (£), which is the Company's functional currency. All amounts have been rounded to the nearest pound, unless otherwise indicated.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Creswick Pre-School Limited
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance

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 company 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2019 - 9).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>729</u>	<u>970</u>

Creswick Pre-School Limited
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2019	14,323	14,323
At 30 November 2020	14,323	14,323
Depreciation		
At 1 December 2019	11,407	11,407
Charge for the year	729	729
At 30 November 2020	12,136	12,136
Carrying amount		
At 30 November 2020	2,187	2,187
At 30 November 2019	2,916	2,916

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	232	-
Accruals and deferred income	1,552	1,393
	1,784	1,393

Creswick Pre-School Limited
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Detailed Profit and Loss Account for the Year Ended 30 November 2020

	2020 £	2019 £
Turnover (analysed below)	98,286	134,966
Cost of sales (analysed below)	<u>95,768</u>	<u>106,390</u>
Gross surplus	<u>2,518</u>	<u>28,576</u>
Gross surplus (%)	2.56%	21.17%
Administrative expenses		
Establishment costs (analysed below)	14,364	11,600
General administrative expenses (analysed below)	13,657	11,234
Finance charges (analysed below)	120	124
Depreciation costs (analysed below)	<u>729</u>	<u>970</u>
	<u>28,870</u>	<u>23,928</u>
Operating (deficit)/surplus	<u>(26,352)</u>	<u>4,648</u>
(Deficit)/surplus before tax	<u><u>(26,352)</u></u>	<u><u>4,648</u></u>

Creswick Pre-School Limited
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Detailed Profit and Loss Account for the Year Ended 30 November 2020

	2020 £	2019 £
Turnover		
Fees and grants	98,161	132,623
Other revenue	125	2,343
	<u>98,286</u>	<u>134,966</u>
Cost of sales		
Small toys and education	5,555	14,444
Wages and salaries (excluding directors)	81,570	82,105
Staff NIC (Employers)	1,243	1,069
Staff pensions (Other)	1,848	1,626
Staff training	2,825	2,968
Consumables	2,727	4,178
	<u>95,768</u>	<u>106,390</u>
Establishment costs		
Rent	1,359	1,699
Light, heat and power	2,810	1,860
Insurance	685	761
Repairs and renewals	9,510	7,280
	<u>14,364</u>	<u>11,600</u>
General administrative expenses		
Telephone and Internet	911	758
Health and safety	3,448	-
Computer software and maintenance costs	6,983	6,238
Printing, postage and stationery	142	42
Subscriptions and donations	-	1,636
Sundry expenses	155	693
Accountancy fees	1,935	1,854
Legal and professional fees	83	13
	<u>13,657</u>	<u>11,234</u>
Finance charges		
Bank charges	120	124
Depreciation costs		
Depreciation of fixtures and fittings (owned)	729	970

This page does not form part of the statutory financial statements.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

CRESWICK PRE-SCHOOL LTD

**On accounts for the year
ended**

30/11/2020

**Charity no
(if any)**

1145213

Set out on pages

1 TO 11

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 11/08/2021

Name:

KEITH JONES

Relevant professional qualification(s) or body (if any):

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Address:

46 CROSSWAY

WELWYN GARDEN CITY

AL8 7EE

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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