

REGISTERED COMPANY NUMBER: 07899199 (England and Wales)
REGISTERED CHARITY NUMBER: 1147761

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ST CLARE'S PRESCHOOL**

ST CLARE'S PRESCHOOL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 14

ST CLARE'S PRESCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to provide high quality affordable childcare and education to members of the community to support and promote the development and education of children primarily under statutory school age. by;

- Offering appropriate play, education and care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

OFSTED INSPECTION - Strouden Court were inspected by Ofsted on the 5th February 2020 under the new inspection criteria! We are delighted to have achieved another Outstanding judgement. We are particularly proud of the Ofsted report that accompanies this judgement and feel it highlights many of our qualities, achievements and the dedication and hard work of our staffing team. The Cabin have not yet been inspected due to further Ofsted delays due to Covid.

This academic year has been another busy year. At the end of the academic year July 2020 the total number of children on our books was 119. 62 children transitioned to school against the Covid 19 situation. September 2020 saw a significant decline in the number of new registrations again due to Covid and the impact of this. We did expand our service to include children from the age of 1 year old, increased the number of weeks we opened and our operating times. We have provided childcare for 119 children between the ages of 18 months and 5 years. Included in this figure are 5 children with special educational needs, we have provided specific one to one care at a higher level to ensure the safety and accessibility of the preschool to 3 of these children. The 5 children with special educational needs have been further supported by a visiting SEN practitioner and SEN funding.

Our capacity was reduced again in September in line with Government guidance to ensure safety and the implementation of bubbles of children and staffing.

Our staff team has seen some changes, it has been necessary to reduce our staff levels in line with the reduced capacity. Our staff team remain highly qualified and experienced, all staff now hold a level 3 or above childcare qualification. Our childcare staff team now consists of 18 staff, 1 has a foundation degree qualification and one is qualified level 6 with BA' Honours. In addition to this we employ a manager who is responsible for overseeing the day to day running of both pre-school's and is responsible for all financial aspects of the business alongside the committee. We also employ a kitchen assistant and a caretaker/cleaner. .

The staff team have kept essential training up to date by accessing as much as possible online.

We continue to strengthen links within the community, the children leaving us in September could not celebrate this in the normal way, so the staff team arranged for doorstep visits to all of the children going to school to wish them well and present them with their Graduation packs. In March we began raising funds so that we could adapt a section of the garden to accommodate children with physical disabilities.

ST CLARE'S PRESCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

Covid has had a major impact financially due to a reduction in children and government funding for child places. A local grant was applied for and received. The Government bounce back loan was also secured to strengthen our financial position. The furlough scheme was accessed where possible to retain staffing and allow the business to operate as required by the Government. Our financial position remains stable because of the grant, loan and government schemes. It will be necessary to go forward with caution in the forthcoming year to ensure we retain financial security. The living wage increase has a significant impact each financial year.

Reserves policy

As of the 31st March 2021 our reserve account holds £215,452 the reserve account funds are held for our contingency plan for increased or unexpected running cost that may impact the business.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charitable company was incorporated on 5th January 2012 and is limited by guarantee and registered as a charity. It is Governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

We inform our parents in the first instance when we need to recruit any new trustees. Interested parties need to apply in writing and attend an interview from which the successful applicant will be appointed. In the event of no parent/carer making an application we will advertise this post locally and encourage other community services to apply, successful applicants will be interviewed an appointment will be made from one of the applicants. The successful applicant will be subject to a satisfactory enhanced DBS check.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07899199 (England and Wales)

Registered Charity number

1147761

Registered office

10 Strouden Court
Havant
Hampshire
PO9 4JX

Trustees

L M Cowlin
C G Harris (resigned 5.1.2021)
G Young-Evans
S Bream
Mrs L Lofting
Mrs T J Brown
C Skinner (appointed 14.9.2020)

Company Secretary

S Bream

ST CLARE'S PRESCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

P J Underwood

FCCA

Morris Crocker

Chartered Accountants

Station House

North Street

Havant

Hampshire

PO9 1QU

Approved by order of the board of trustees on 25/11/2021 and signed on its behalf by:


.....
G Young-Evans - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST CLARE'S PRESCHOOL**

Independent examiner's report to the trustees of St Clare's Preschool ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (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 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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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 Company 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.



P J Underwood
FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 29 November 2021

ST CLARE'S PRESCHOOL

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

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Development and education		349,460	28,776	378,236	401,121
Investment income	2	94	-	94	294
Other income		234	6,018	6,252	1,262
Total		<u>349,788</u>	<u>34,794</u>	<u>384,582</u>	<u>402,677</u>
EXPENDITURE ON					
Charitable activities	4				
Development and education		322,329	28,776	351,105	372,063
NET INCOME		<u>27,459</u>	<u>6,018</u>	<u>33,477</u>	<u>30,614</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		423,611	-	423,611	392,997
TOTAL FUNDS CARRIED FORWARD		<u><u>451,070</u></u>	<u><u>6,018</u></u>	<u><u>457,088</u></u>	<u><u>423,611</u></u>

The notes form part of these financial statements

ST CLARE'S PRESCHOOL

BALANCE SHEET 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	258,843	266,118
CURRENT ASSETS			
Prepayments and accrued income		1,089	-
Cash at bank and in hand		249,013	168,930
		<u>250,102</u>	<u>168,930</u>
CREDITORS			
Amounts falling due within one year	12	(17,190)	(11,437)
NET CURRENT ASSETS		<u>232,912</u>	<u>157,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		491,755	423,611
CREDITORS			
Amounts falling due after more than one year	13	(34,667)	-
NET ASSETS		<u>457,088</u>	<u>423,611</u>
FUNDS	16		
Unrestricted funds		451,070	423,611
Restricted funds		6,018	-
TOTAL FUNDS		<u>457,088</u>	<u>423,611</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 charitable company.

ST CLARE'S PRESCHOOL

BALANCE SHEET - continued
31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on25/11/2021..... and were signed on its behalf by:


.....
G Young-Evans - Trustee

The notes form part of these financial statements

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Financial instruments

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	94	294

All investment income is derived from assets held in the United Kingdom.

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Parental funding	Development and education	27,146	42,006
Grants	Development and education	351,090	359,115
		<u>378,236</u>	<u>401,121</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Hampshire County Council	316,314	359,115
Job retention scheme	28,776	-
Havant borough council	6,000	-
	<u>351,090</u>	<u>359,115</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Development and education	<u>323,342</u>	<u>27,763</u>	<u>351,105</u>

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	256,015	290,208
Rent, rates and water	39,866	24,517
Insurance	431	1,941
Light and heat	3,448	4,565
Telephone and internet	1,239	1,597
Postage and stationery	2,183	3,298
Advertising	391	534
Sundries	13,202	9,169
Computer costs	1,405	964
Children's play equipment and craft materials	2,522	13,351
Travel expenses	30	844
Subscriptions	2,610	1,972
	<u>323,342</u>	<u>352,960</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Development and education	<u>21,112</u>	<u>6,651</u>	<u>27,763</u>

Support costs, included in the above, are as follows:

Management

	2021	2020
	Development and education	Total activities
	£	£
Wages	9,091	7,808
Bank charges	2,681	533
Payroll	2,065	1,393
Depreciation	7,275	7,285
	<u>21,112</u>	<u>17,019</u>

Governance costs

	2021	2020
	Development and education	Total activities
	£	£
Legal and professional fees	4,683	302
Accountancy fees	1,968	1,782
	<u>6,651</u>	<u>2,084</u>

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	7,275	7,285
Independent examiner's fee	1,428	1,428
	<u>8,703</u>	<u>8,713</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year Gail Young-Evans, who became a trustee with effect from 5 January 2012, received a salary totalling £19,837 (2019: £21,380) for her role as the Pre School Manager.

Apart from the above, there was no trustee's remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year no trustees (2020: None) were reimbursed out of pocket expenses.

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	24	26
Charitable activities	<u>24</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Development and education	401,121	-	401,121
Investment income	294	-	294
Other income	1,262	-	1,262
Total	<u>402,677</u>	<u>-</u>	<u>402,677</u>
EXPENDITURE ON			
Charitable activities			
Development and education	372,063	-	372,063
NET INCOME	<u>30,614</u>	<u>-</u>	<u>30,614</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	392,997	-	392,997

ST CLARE'S PRESCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>423,611</u>	<u>-</u>	<u>423,611</u>

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>280,771</u>	<u>13,667</u>	<u>294,438</u>
DEPRECIATION			
At 1 April 2020	16,846	11,474	28,320
Charge for year	5,616	1,659	7,275
At 31 March 2021	<u>22,462</u>	<u>13,133</u>	<u>35,595</u>
NET BOOK VALUE			
At 31 March 2021	<u>258,309</u>	<u>534</u>	<u>258,843</u>
At 31 March 2020	<u>263,925</u>	<u>2,193</u>	<u>266,118</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 14)	5,333	-
Accruals and deferred income	<u>11,857</u>	<u>11,437</u>
	<u>17,190</u>	<u>11,437</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans (see note 14)	<u>34,667</u>	<u>-</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand: Bank loans	<u>5,333</u>	<u>-</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>8,000</u>	<u>-</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>26,667</u>	<u>-</u>

ST CLARE'S PRESCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	258,843	-	258,843	266,118
Current assets	244,084	6,018	250,102	168,930
Current liabilities	(17,190)	-	(17,190)	(11,437)
Long term liabilities	(34,667)	-	(34,667)	-
	<u>451,070</u>	<u>6,018</u>	<u>457,088</u>	<u>423,611</u>

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	423,611	27,459	451,070
Restricted funds			
Garden adaptations	-	6,018	6,018
TOTAL FUNDS	<u>423,611</u>	<u>33,477</u>	<u>457,088</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	349,788	(322,329)	27,459
Restricted funds			
Job retention scheme	28,776	(28,776)	-
Garden adaptations	6,018	-	6,018
	<u>34,794</u>	<u>(28,776)</u>	<u>6,018</u>
TOTAL FUNDS	<u>384,582</u>	<u>(351,105)</u>	<u>33,477</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	392,997	30,614	423,611
TOTAL FUNDS	<u>392,997</u>	<u>30,614</u>	<u>423,611</u>

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	402,677	(372,063)	30,614
TOTAL FUNDS	<u>402,677</u>	<u>(372,063)</u>	<u>30,614</u>

Garden adaptations - This fund is to raise money to adapt a section of the garden for a child with a physical disability. The fundraising was very public and the funds raised are allocated as restricted to ensure all money is spent on this project.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

18. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.