

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 2022
FOR
ST CLARE'S PRESCHOOL**

ST CLARE'S PRESCHOOL

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FOR THE YEAR ENDED 31 MARCH 2022**

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ST CLARE'S PRESCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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 enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and 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.
- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

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 - The Cabin had a first inspection in July 2021 and received a 'Good' grading. We are delighted to have achieved this as our first inspection since opening The Cabin. We are proud of the Ofsted report that accompanies this judgement as it highlights many of our strengths, achievements and the dedication and hard work of our staffing team.

This academic year our numbers have slowly increase as we recover from the impact of Covid over the last two years. January 2022 held our highest number of children since 2019 and continues to grow each term however we are still a considerable way off being at full capacity. We have provided one to one high level care for 4 Children with special educational needs and have provided consistent childcare and remained open to all registered children throughout Covid.

There have been some fantastic staff team achievements, one staff member graduated BA level 6 in Early Childhood in July 2021. Two staff members achieved an NVQ qualification in Autism. All staff have completed refresher training online of all statutory training as we have not been able to access face to face training.

We continue to strengthen links within the community. Many of our regular events have been suspended due to Covid but we look forward re-introducing these and being a big of the community again.

FINANCIAL REVIEW

Financial position

The pre-school remains in a comfortable financial situation, but it has been necessary to draw on funds from our reserve account to subsidise our income due to impact of Covid resulting in lower numbers of children, income and Government funding.

Reserves policy

As of the 31st March 2022 our reserve account hold's £163,373 the reserve account funds are held for our contingency plan for increased or unexpected running cost that may impact the business.

ST CLARE'S PRESCHOOL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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
G Young-Evans
S Bream
Mrs L Lofting
Mrs T J Brown
C Skinner

Independent Examiner

S F Mackie
FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Approved by order of the board of trustees on 16 September 2022 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 2022.

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 FCA 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.



S F Mackie
FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 16 September 2022

ST CLARE'S PRESCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Development and education		320,747	4,588	325,335	378,236
Investment income	2	26	-	26	95
Other income		-	-	-	6,251
Total		320,773	4,588	325,361	384,582
 EXPENDITURE ON					
Charitable activities	4				
Development and education		343,233	10,606	353,839	351,105
 NET INCOME/(EXPENDITURE)		(22,460)	(6,018)	(28,478)	33,477
 RECONCILIATION OF FUNDS					
Total funds brought forward		451,070	6,018	457,088	423,611
 TOTAL FUNDS CARRIED FORWARD		428,610	-	428,610	457,088

The notes form part of these financial statements

ST CLARE'S PRESCHOOL

BALANCE SHEET 31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	252,694	258,843
CURRENT ASSETS			
Prepayments and accrued income		-	1,089
Cash at bank and in hand		222,501	249,013
		<u>222,501</u>	<u>250,102</u>
CREDITORS			
Amounts falling due within one year	12	(19,130)	(17,190)
NET CURRENT ASSETS		<u>203,371</u>	<u>232,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		456,065	491,755
CREDITORS			
Amounts falling due after more than one year	13	(27,455)	(34,667)
NET ASSETS		<u>428,610</u>	<u>457,088</u>
FUNDS	16		
Unrestricted funds		428,610	451,070
Restricted funds		-	6,018
TOTAL FUNDS		<u>428,610</u>	<u>457,088</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022**

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 on 16 September 2022 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 2022

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 2022

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

	2022 £	2021 £
Deposit account interest	26	95

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

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Parental funding	Development and education	64,253	27,146
Grants	Development and education	261,082	351,090
		<u>325,335</u>	<u>378,236</u>

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

	2022 £	2021 £
Hampshire County Council	260,469	316,314
Job retention scheme	613	28,776
Havant borough council	-	6,000
	<u>261,082</u>	<u>351,090</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Development and education	<u>328,347</u>	<u>25,492</u>	<u>353,839</u>

ST CLARE'S PRESCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	264,814	256,015
Rent, rates and water	10,942	39,866
Insurance	2,844	431
Light and heat	3,395	3,448
Telephone and internet	1,467	1,239
Postage and stationery	266	2,183
Advertising	423	391
Sundries	22,872	13,202
Repairs and maintenance	6,018	-
Computer costs	710	1,405
Children's play equipment and craft materials	7,191	2,522
Travel expenses	-	30
Subscriptions	722	2,610
Food voucher cost	6,090	-
Restricted Donations	33	-
Interest payable and similar charges	560	-
	<u>328,347</u>	<u>323,342</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Development and education	<u>19,667</u>	<u>5,825</u>	<u>25,492</u>

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

Management

	2022 Development and education £	2021 Total activities £
Wages	11,362	9,091
Bank charges	614	2,681
Payroll	1,542	2,065
Depreciation	6,149	7,275
	<u>19,667</u>	<u>21,112</u>

Governance costs

	2022 Development and education £	2021 Total activities £
Legal and professional fees	3,695	4,683
Accountancy fees	2,130	1,968
	<u>5,825</u>	<u>6,651</u>

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	6,149	7,275
Independent examiner's fee	1,512	1,428
	<u>7,661</u>	<u>8,703</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 £25,134 (2021: £19,837) 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 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year no trustees (2021: None) were reimbursed out of pocket expenses.

9. STAFF COSTS

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

	2022	2021
	23	24
Charitable activities	<u>23</u>	<u>24</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	349,460	28,776	378,236
Investment income	95	-	95
Other income	233	6,018	6,251
Total	<u>349,788</u>	<u>34,794</u>	<u>384,582</u>
EXPENDITURE ON			
Charitable activities			
Development and education	322,329	28,776	351,105
NET INCOME	<u>27,459</u>	<u>6,018</u>	<u>33,477</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	423,611	-	423,611

ST CLARE'S PRESCHOOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	451,070	6,018	457,088
11. TANGIBLE FIXED ASSETS			
	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021 and 31 March 2022	280,771	13,667	294,438
DEPRECIATION			
At 1 April 2021	22,462	13,133	35,595
Charge for year	5,615	534	6,149
At 31 March 2022	28,077	13,667	41,744
NET BOOK VALUE			
At 31 March 2022	252,694	-	252,694
At 31 March 2021	258,309	534	258,843
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2022 £	2021 £	
Bank loans and overdrafts (see note 14)	8,136	5,333	
Accruals and deferred income	10,994	11,857	
	19,130	17,190	
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	2022 £	2021 £	
Bank loans (see note 14)	27,455	34,667	
14. LOANS			
An analysis of the maturity of loans is given below:			
	2022 £	2021 £	
Amounts falling due within one year on demand:			
Bank loans	8,136	5,333	
Amounts falling between one and two years:			
Bank loans - 1-2 years	8,135	8,000	
Amounts falling due between two and five years:			
Bank loans - 2-5 years	19,320	26,667	

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	252,694	-	252,694	258,843
Current assets	222,501	-	222,501	250,102
Current liabilities	(19,130)	-	(19,130)	(17,190)
Long term liabilities	(27,455)	-	(27,455)	(34,667)
	<u>428,610</u>	<u>-</u>	<u>428,610</u>	<u>457,088</u>

16. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	451,070	(22,460)	428,610
Restricted funds			
Garden adaptations	6,018	(6,018)	-
TOTAL FUNDS	<u>457,088</u>	<u>(28,478)</u>	<u>428,610</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	320,773	(343,233)	(22,460)
Restricted funds			
Job retention scheme	613	(613)	-
Garden adaptations	-	(6,018)	(6,018)
Food voucher funding	3,975	(3,975)	-
	<u>4,588</u>	<u>(10,606)</u>	<u>(6,018)</u>
TOTAL FUNDS	<u>325,361</u>	<u>(353,839)</u>	<u>(28,478)</u>

ST CLARE'S PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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 2022.

18. ULTIMATE CONTROLLING PARTY

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