

SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Details

Other names	MULBERRY PRE-SCHOOL AT HOWARD, SHERWOOD PRE-SCHOOL
Status	Registered
Legal form	Charitable company
Company number	09140875
Registered	2014-08-21
Register	View on the Charity Commission register

Contact

Address	Sherwood Pre School 7 Nottingham Road South Croydon Surrey CR2 6LN
Phone	07912211830
Email	sherwoodpreschool1@gmail.com
Website	www.sherwoodpreschoolcroydon.co.uk

Activities

Objects: 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: I) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES, FAMILY LEARNING AND EXTENDED HOURS GROUPS, 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; II) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREA.

Activities: Mulberry Pre-School at Howard (trading as Sherwood Pre-School) was established in July 2014 as a charitable institution to serve its local community. The company had been set up as a company limited by guarantee and registered as a charity. Mulberry provides childcare services for up to 32 children aged 2-4 years during normal daily sessions and offer wrap around care for primary school age.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Recreation
- **Who:** Children/young People

Geography

- Croydon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£356,110	£391,948	-	-
2024-08-31	£348,117	£380,276	-	-
2023-08-31	£279,764	£348,066	-	-
2022-08-31	£269,115	£307,038	-	-
2021-08-31	£249,296	£245,043	-	-
2020-07-31	£246,628	£246,062	-	-

Trustees

Name	Role	Appointed
DAVID NIGEL MATTHEWS BA, NPQH	Chair	2014-07-01
Ian Philip Blamires		2025-03-11
Kerry Sabrina Baker		2022-02-18
Michelle Merilda Carmen Jackson		2017-11-28
PETRONILA MLOWE		2023-09-12
Rebecca Rosanna Peggy Gourlay		2025-03-11
Reena Ramakrishnan		2017-11-28

SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Accounts

REGISTERED COMPANY NUMBER: 09140875 (England and Wales)
REGISTERED CHARITY NUMBER: 1158321

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2025

for

Sherwood Preschool Limited
(A Company Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 August 2025

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2025

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 August 2025. 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

BACKGROUND AND HISTORY OF MULBERRY PRE-SCHOOL AT HOWARD

Mulberry Pre-School at Howard was established on 21st July 2014 as a company for the purpose of running an independent pre-school. This followed the decision by an existing pre-school, The Mulberry Bush, to cease trading at Howard Primary School.

Following detailed discussion and negotiation, supported by legal and professional advisers, the trustees, with some start-up funding from The Hive, Croydon, formally took over the premises and resources at the site, previously occupied by The Mulberry Bush on 27th March 2015. They managed the successful transfer of all the staff, through TUPE, to ensure as smooth a change-over as possible, with the minimum of disruption to the children and their families using the facility. Since then, Mulberry Pre-School at Howard has continued to provide an excellent, early-years learning environment for children aged 2 to 4, for local families.

The primary activity of the trustees, in the period covered by this report, was to ensure that the routine operation of the pre-school was maintained to a high standard with financial stability and sustainability guaranteed in the wake of the pandemic. During this period, the trustees were pleased to see the pre-school returning to normal, high standard of provision.

POLICIES

During this period, policies were routinely reviewed following and up-dated with different trustees taking responsibility for re-drafting linked policies. The safeguarding policy was reviewed and updated in line with the latest guidance. The pre-school continued to operate, on a day to day basis, in accordance with its policies. These served the staff well, enabling them to continue to provide a high-quality service to local children and their families under a fresh management team.

All staff and visitors are issued with a colour-coded lanyard for easy identification.

Two trustees have joint responsibility for overseeing safeguarding and monitoring the pre-school's response to the annual up-dating of Keeping Children Safe in Education (KCSIE).

STAFFING

Throughout this period, the trustees ensured that the pre-school remained fully staffed with appropriately qualified practitioners appointed. The annual appraisal scheme for pre-school practitioners, now well established, continued under the auspices of the Manager. Targets focussing on development work in line with the current development plan.

MEMBERSHIP AND PARTNERSHIPS

Trustees continued to subscribe to local professional networks to ensure that the staff are aware of current developments.

The management team continued to work closely with Croydon Local Authority, particularly as far as children with special educational needs or disabilities were concerned.

The relationship with Howard Primary School continued to be sound.

Communication with parents for whom English was not their first language continued to be monitored. Support was always given to the parents for whom English was their second language, in applying for either their 2 years old funding, 30 hrs or child-care vouchers. A 'Translator App' for the staff to be able to communicate with parents who did not speak English was used.

Sherwood Preschool Limited

Report of the Trustees for the Year Ended 31 August 2025

The trustees recognised that the pre-school's continued success was due to the strong links it had in the local community and the positive relationships staff developed with families attending. The time spent by the manager and her team, at the end of this reporting period, Carrying out home visits for all children due to start in September 2025 was an indication of how seriously the staff took forging these positive, supportive relationships.

SUMMARY

Sherwood Preschool continues to provide high-quality early years education and care for children aged 2 to 4 within the local community. The setting also offers wrap around care, including breakfast and after-school provision, supporting children and families beyond the core pre-school day. The setting remains committed to delivering a nurturing, inclusive and play-based environment, supporting children's individual development and needs, including those with additional needs. Throughout the year, the pre-school has maintained strong partnerships with families and external professionals to ensure children receive consistent and appropriate support. The charity continues to operate effectively and in line with its aims and objectives.

The trustees confirm they are satisfied with the operation of the setting and approve this report for submission to the Charity Commission.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09140875 (England and Wales)

Registered Charity number

1158321

Registered office

7 Nottingham Road
Croydon
Surrey
CR2 6LN

Trustees

S Amichund Teacher
K S Baker Chef De Partie, Caterham School
M M C Jackson Teacher
D N Matthews Retired
R Ramakrishnan Teacher
I P Blamires Teaching assistant (appointed 11.3.25)
R R P Gourlay Teaching assistant (appointed 11.3.25)

Company Secretary

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Simon Maddox FCCA
Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
DL12 8FE

Approved by order of the board of trustees on 21 May 2026 and signed on its behalf by:

D N Matthews - Trustee

Independent examiner's report to the trustees of Sherwood Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

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 member of the Association of Chartered Certified Accountants, 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.

Simon Maddox FCCA
The Association of Chartered Certified Accountants

Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
DL12 8FE

21 May 2026

Sherwood Preschool Limited

Statement of Financial Activities
for the Year Ended 31 August 2025

	Notes	31.8.25 Unrestricted fund £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		272,955	233,864
Other trading activities	2	83,153	114,253
Investment income	3	2	-
Total		<u>356,110</u>	<u>348,117</u>
EXPENDITURE ON			
Raising funds		391,948	380,276
NET INCOME/(EXPENDITURE)		(35,838)	(32,159)
RECONCILIATION OF FUNDS			
Total funds brought forward		68,677	100,836
TOTAL FUNDS CARRIED FORWARD		<u>32,839</u>	<u>68,677</u>

The notes form part of these financial statements

Sherwood Preschool Limited

Balance Sheet
31 August 2025

	Notes	31.8.25 Unrestricted fund £	31.8.24 Total funds £
FIXED ASSETS			
Tangible assets	8	510	1,686
CURRENT ASSETS			
Debtors	9	-	480
Cash at bank		133,645	71,325
		<u>133,645</u>	<u>71,805</u>
CREDITORS			
Amounts falling due within one year	10	(101,316)	(4,814)
		<u>32,329</u>	<u>66,991</u>
NET CURRENT ASSETS			
		<u>32,329</u>	<u>66,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>32,839</u>	<u>68,677</u>
NET ASSETS		<u>32,839</u>	<u>68,677</u>
FUNDS	11		
Unrestricted funds		<u>32,839</u>	<u>68,677</u>
TOTAL FUNDS		<u>32,839</u>	<u>68,677</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Sherwood Preschool Limited

Balance Sheet - continued

31 August 2025

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 21 May 2026 and were signed on its behalf by:

D N Matthews - Trustee

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.

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.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.8.25	31.8.24
	£	£
After school fees	57,515	70,048
Top up fees	25,304	43,216
Holiday club	-	543
Events	334	446
	<u>83,153</u>	<u>114,253</u>

3. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Interest receivable - trading	<u>2</u>	<u>-</u>

4. NET INCOME/(EXPENDITURE)

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

	31.8.25	31.8.24
	£	£
Depreciation - owned assets	1,445	1,378
Other operating leases	<u>26,884</u>	<u>26,368</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

6. STAFF COSTS

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

	31.8.25	31.8.24
Staff	18	20
	<u> </u>	<u> </u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	233,864
Other trading activities	<u>114,253</u>
Total	<u>348,117</u>
EXPENDITURE ON	
Raising funds	<u>380,276</u>
NET INCOME/(EXPENDITURE)	(32,159)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>100,836</u>
TOTAL FUNDS CARRIED FORWARD	<u>68,677</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2024	8,544	2,124	10,668
Additions	-	269	269
	<hr/>	<hr/>	<hr/>
At 31 August 2025	8,544	2,393	10,937
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2024	7,408	1,574	8,982
Charge for year	973	472	1,445
	<hr/>	<hr/>	<hr/>
At 31 August 2025	8,381	2,046	10,427
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2025	163	347	510
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2024	1,136	550	1,686
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Other debtors	-	480
	<hr/> <hr/>	<hr/> <hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Social security and other taxes	5,170	3,728
Other creditors	1,274	1,086
Deferred government grants	94,872	-
	<hr/>	<hr/>
	101,316	4,814
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

11. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	68,677	(35,838)	32,839
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>68,677</u>	<u>(35,838)</u>	<u>32,839</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	356,110	(391,948)	(35,838)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>356,110</u>	<u>(391,948)</u>	<u>(35,838)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	100,836	(32,159)	68,677
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,836</u>	<u>(32,159)</u>	<u>68,677</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	348,117	(380,276)	(32,159)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>348,117</u>	<u>(380,276)</u>	<u>(32,159)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	100,836	(67,997)	32,839
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,836</u>	<u>(67,997)</u>	<u>32,839</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	704,227	(772,224)	(67,997)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>704,227</u>	<u>(772,224)</u>	<u>(67,997)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25	31.8.24
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	500
Subscriptions	272,955	233,364
	<hr/>	<hr/>
	272,955	233,864
Other trading activities		
After school fees	57,515	70,048
Top up fees	25,304	43,216
Holiday club	-	543
Events	334	446
	<hr/>	<hr/>
	83,153	114,253
Investment income		
Interest receivable - trading	2	-
	<hr/>	<hr/>
Total incoming resources	356,110	348,117
EXPENDITURE		
Other trading activities		
Resources	8,753	7,672
Food	10,199	8,587
	<hr/>	<hr/>
	18,952	16,259
Support costs		
Management		
Wages	287,979	280,839
Social security	12,078	11,523
Pensions	8,795	8,062
Advertising	117	-
	<hr/>	<hr/>
	308,969	300,424
Other		
Other operating leases	26,884	26,368
Insurance	1,665	1,423
Light and heat	3,985	3,724
Carried forward	32,534	31,515

This page does not form part of the statutory financial statements

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25	31.8.24
	£	£
Other		
Brought forward	32,534	31,515
Telephone	1,037	1,245
Postage and stationery	1,216	986
Repairs and renewals	9,228	6,495
Cleaning	8,459	5,622
Professional fees	814	436
Staff training	2,223	1,023
Sundries	401	176
Accountancy	3,240	3,264
Computer and IT costs	1,985	1,597
Uniforms	1,274	1,148
Travel and motor	66	45
Staff welfare	-	180
Legal fees	105	8,369
School trips	-	114
Plant and machinery	973	973
Computer equipment	472	405
	<hr/>	<hr/>
	64,027	63,593
	<hr/>	<hr/>
Total resources expended	391,948	380,276
	<hr/>	<hr/>
Net expenditure	(35,838)	(32,159)
	<hr/> <hr/>	<hr/> <hr/>

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SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Accounts

REGISTERED COMPANY NUMBER: 09140875 (England and Wales)
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	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
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Sherwood Preschool Limited

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for the Year Ended 31 August 2024

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OBJECTIVES AND ACTIVITIES

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Following detailed discussion and negotiation, supported by legal and professional advisers, the trustees, with some start-up funding from The Hive, Croydon, formally took over the premises and resources at the site, previously occupied by The Mulberry Bush on 27th March 2015. They managed the successful transfer of all the staff, through TUPE, to ensure as smooth a change-over as possible, with the minimum of disruption to the children and their families using the facility. Since then, Mulberry Pre-School at Howard has continued to provide an excellent, early-years learning environment for children aged 2 to 4, for local families.

The primary activity of the trustees, in the period covered by this report, was to ensure that the routine operation of the pre-school was maintained to a high standard with financial stability and sustainability guaranteed in the wake of the pandemic. During this period, the trustees were pleased to see the pre-school returning to normal, high standard of provision.

FINANCES

Trustees monitored the financial profile of the pre-school during this period to ensure that running costs were predictable and providing value for money. The trustees worked on the principle that it was prudent to ensure a cushion, equating to at least three months' expenditure, was maintained.

The trustees remained confident that, with prudent management, the pre-school remained secure financially. The manager has been investigating the feasibility of an expansion program if required funding can be found.

The accountant continues to be invited to attend all trustees' meetings as a matter of routine so that the financial situation is closely monitored on a half-termly basis.

POLICIES

During this period, policies were routinely reviewed following and up-dated with different trustees taking responsibility for re-drafting linked policies. The safeguarding policy was reviewed and updated in line with the latest guidance. The pre-school continued to operate, on a day to day basis, in accordance with its policies. These served the staff well, enabling them to continue to provide a high-quality service to local children and their families under a fresh management team.

All staff and visitors are issued with a colour-coded lanyard for easy identification.

Two trustees have joint responsibility for overseeing safeguarding and monitoring the pre-school's response to the annual up-dating of Keeping Children Safe in Education (KCSIE).

STAFFING

Throughout this period, the trustees ensured that the pre-school remained fully staffed with appropriately qualified practitioners appointed. The annual appraisal scheme for pre-school practitioners, now well established, continued under the auspices of the Manager. Targets focussing on development work in line with the current development plan.

The compulsory pension scheme continued to run efficiently with the employer's contribution at 5% to match the statutory increase imposed on employees.

INCOME GENERATION

The manager began exploring future funding opportunities to support expansion. The preschool was awarded £500 through the Tesco Blue Token Scheme to invest in outdoor resources. Additionally, the summer fair raised a further £500, which will also go towards enhancing the outdoor learning environment.

MEMBERSHIP AND PARTNERSHIPS

Trustees continued to subscribe to local professional networks to ensure that the staff are aware of current developments.

The new management team continued to work closely with Croydon Local Authority, particularly as far as children with special educational needs or disabilities were concerned, and to keep informed about appropriate work-practices during the pandemic.

The relationship with Howard Primary School was sound. Issues relating to the management of the site by the school and the terms of a new lease were addressed professionally.

The preschool continued to run a bank for donations of food and essential toiletries. Donations went to families in need, most affected by the pandemic.

Communication with parents for whom English was not their first language continued to be monitored. Support was always given to the parents for whom English was their second language, in applying for either their 2 years old funding, 30 hrs or child-care vouchers. A 'Translator App' for the staff to be able to communicate with parents who did not speak English was used.

The trustees recognised that the pre-school's continued success was due to the strong links it had in the local community and the positive relationships staff developed with families attending. The time spent by the newly appointed manager and her team, at the end of this reporting period, Carrying out home visits for all children due to start in September 2023 was an indication of how seriously the staff took forging these positive, supportive relationships.

SUMMARY

Since the end of the last reporting period, Sherwood Preschool has continued to operate with a stable and experienced staff team, and the management structure has remained consistent. The safeguarding policy was reviewed and updated in line with the latest guidance, and staff have remained focused on supporting children with additional needs and maintaining strong relationships with families. Daily practice continues to reflect the preschool's inclusive and community focused ethos.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09140875 (England and Wales)

Registered Charity number

1158321

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2024

Registered office

7 Nottingham Road
Croydon
Surrey
CR2 6LN

Trustees

S Amichund Teacher
K S Baker Chef De Partie, Caterham School
M M C Jackson Teacher
D N Matthews Retired
R Ramakrishnan Teacher

Company Secretary

Independent Examiner

Simon Maddox FCCA
Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
DL12 8FE

Approved by order of the board of trustees on 29 May 2025 and signed on its behalf by:

D N Matthews - Trustee

Independent Examiner's Report to the Trustees of
Sherwood Preschool Limited

Independent examiner's report to the trustees of Sherwood Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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 member of the Association of Chartered Certified Accountants, 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.

Simon Maddox FCCA
The Association of Chartered Certified Accountants

Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
DL12 8FE

29 May 2025

Sherwood Preschool Limited

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		233,864	196,156
Other trading activities	2	114,253	83,608
Total		<u>348,117</u>	<u>279,764</u>
EXPENDITURE ON			
Raising funds		380,276	348,066
		<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		(32,159)	(68,302)
RECONCILIATION OF FUNDS			
Total funds brought forward		100,836	169,138
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>68,677</u></u>	<u><u>100,836</u></u>

The notes form part of these financial statements

Sherwood Preschool Limited

Balance Sheet
31 August 2024

		31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	1,686	3,064
CURRENT ASSETS			
Debtors	8	480	2,016
Cash at bank		71,325	100,316
		<hr/>	<hr/>
		71,805	102,332
CREDITORS			
Amounts falling due within one year	9	(4,814)	(4,560)
		<hr/>	<hr/>
NET CURRENT ASSETS		66,991	97,772
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		68,677	100,836
		<hr/>	<hr/>
NET ASSETS		68,677	100,836
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	10		
Unrestricted funds		68,677	100,836
		<hr/>	<hr/>
TOTAL FUNDS		68,677	100,836
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Sherwood Preschool Limited

Balance Sheet - continued

31 August 2024

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 29 May 2025 and were signed on its behalf by:

D N Matthews - Trustee

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.

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.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
After school fees	70,048	55,654
Top up fees	43,216	27,438
Holiday club	543	-
Events	446	516
	<u>114,253</u>	<u>83,608</u>

3. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	1,378	1,686
Other operating leases	26,368	19,583
	<u>27,746</u>	<u>21,269</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. STAFF COSTS

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

	31.8.24	31.8.23
Staff	20	18
	<u> </u>	<u> </u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	196,156
Other trading activities	<u>83,608</u>
Total	<u>279,764</u>
EXPENDITURE ON	
Raising funds	<u>348,066</u>
NET INCOME/(EXPENDITURE)	(68,302)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>169,138</u>
TOTAL FUNDS CARRIED FORWARD	<u>100,836</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2023 and 31 August 2024	8,544	2,124	10,668
DEPRECIATION			
At 1 September 2023	6,435	1,169	7,604
Charge for year	973	405	1,378
At 31 August 2024	7,408	1,574	8,982
NET BOOK VALUE			
At 31 August 2024	1,136	550	1,686
At 31 August 2023	2,109	955	3,064

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other debtors	480	2,016

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Social security and other taxes	3,728	3,240
Other creditors	1,086	1,320
	4,814	4,560

10. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	100,836	(32,159)	68,677
TOTAL FUNDS	100,836	(32,159)	68,677

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	348,117	(380,276)	(32,159)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>348,117</u>	<u>(380,276)</u>	<u>(32,159)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	169,138	(68,302)	100,836
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>169,138</u>	<u>(68,302)</u>	<u>100,836</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,764	(348,066)	(68,302)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>279,764</u>	<u>(348,066)</u>	<u>(68,302)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	169,138	(100,461)	68,677
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>169,138</u>	<u>(100,461)</u>	<u>68,677</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	627,881	(728,342)	(100,461)
	_____	_____	_____
TOTAL FUNDS	<u>627,881</u>	<u>(728,342)</u>	<u>(100,461)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	-
Subscriptions	233,364	196,156
	<hr/>	<hr/>
	233,864	196,156
Other trading activities		
After school fees	70,048	55,654
Top up fees	43,216	27,438
Holiday club	543	-
Events	446	516
	<hr/>	<hr/>
	114,253	83,608
Total incoming resources	<hr/>	<hr/>
	348,117	279,764
EXPENDITURE		
Other trading activities		
Resources	7,672	11,631
Food	8,587	7,226
	<hr/>	<hr/>
	16,259	18,857
Support costs		
Management		
Wages	280,839	255,494
Social security	11,523	9,945
Pensions	8,062	7,555
	<hr/>	<hr/>
	300,424	272,994
Other		
Other operating leases	26,368	19,583
Insurance	1,423	1,351
Light and heat	3,724	2,706
Telephone	1,245	1,352
Postage and stationery	986	972
Repairs and renewals	6,495	7,831
Cleaning	5,622	5,883
Carried forward	45,863	39,678

This page does not form part of the statutory financial statements

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24	31.8.23
	£	£
Other		
Brought forward	45,863	39,678
Professional fees	436	1,371
Staff training	1,023	2,201
Sundries	176	1,435
Accountancy	3,264	3,264
Computer and IT costs	1,597	3,879
Uniforms	1,148	1,283
Travel and motor	45	484
Staff counselling	-	390
Staff welfare	180	359
Legal fees	8,369	183
School trips	114	-
Plant and machinery	973	1,154
Computer equipment	405	532
	<hr/>	<hr/>
	63,593	56,213
Governance costs		
Bank interest	-	2
	<hr/>	<hr/>
Total resources expended	380,276	348,066
	<hr/>	<hr/>
Net expenditure	<u>(32,159)</u>	<u>(68,302)</u>

This page does not form part of the statutory financial statements

SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Accounts

REGISTERED COMPANY NUMBER: 09140875 (England and Wales)
REGISTERED CHARITY NUMBER: 1158321

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
Sherwood Preschool Limited
(A Company Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2023

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 August 2023. 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

BACKGROUND AND HISTORY OF MULBERRY PRE-SCHOOL AT HOWARD

Mulberry Pre-School at Howard was established on 21st July 2014 as a company for the purpose of running an independent pre-school. This followed the decision by an existing pre-school, The Mulberry Bush, to cease trading at Howard Primary School.

Following detailed discussion and negotiation, supported by legal and professional advisers, the trustees, with some start-up funding from The Hive, Croydon, formally took over the premises and resources at the site, previously occupied by The Mulberry Bush on 27th March 2015. They managed the successful transfer of all the staff, through TUPE, to ensure as smooth a change-over as possible, with the minimum of disruption to the children and their families using the facility. Since then, Mulberry Pre-School at Howard has continued to provide an excellent, early-years learning environment for children aged 2 to 4, for local families.

The primary activity of the trustees, in the period covered by this report, was to ensure that the routine operation of the pre-school was maintained to a high standard with financial stability and sustainability guaranteed in the wake of the pandemic. During this period, the trustees were pleased to see the pre-school returning to normal, high standard of provision.

FINANCES

Trustees monitored the financial profile of the pre-school during this period to ensure that running costs were predictable and providing value for money. The trustees worked on the principle that it was prudent to ensure a cushion, equating to six months' expenditure, was maintained.

Income during this period only gradually returned to pre-pandemic levels. Uncertainty regarding rent and staffing costs meant that planned investment in the pre-school's facilities had to be adjusted to ensure financial stability. Outstanding debts, dating from the non-payment of fees around the pandemic period, were chased and managed sympathetically, recognising the families' hardship. By the end of the reporting period, trustees were confident that, with prudent management, the pre-school remained secure financially.

The systematic arrangement with Howard Primary School regarding the metering and regular payment of utilities' bills has continued. However, a proposed substantial rent increase over a five-year lease period was raised during this period with on-going discussions.

During this reporting period, the senior member of staff who had been dismissed from 1st September sought damages over an alleged breach of data. After taking advice from HR and legal professionals, trustees were advised to negotiate a final settlement to frustrate any subsequent claims; this was agreed and paid.

The accountant continues to be invited to attend all trustees' meetings as a matter of routine so that the financial situation is closely monitored on a half-termly basis.

POLICIES

During this period, policies were routinely reviewed following and up-dated with different trustees taking responsibility for re-drafting linked policies.

The pre-school continued to operate, on a day to day basis, in accordance with its policies. These served the staff well, enabling them to continue to provide a high-quality service to local children and their families under a fresh management team. Trustees followed policies scrupulously to inform their actions when dealing with the disciplinary matter and fulfilling their responsibilities in terms of the well-being of their staff.

Measures were taken to improve security with all staff and all visitors being issued with a colour-coded lanyard for easy identification.

Sherwood Preschool Limited

Report of the Trustees for the Year Ended 31 August 2023

Two trustees were appointed with joint responsibility for overseeing safeguarding and monitoring the pre-school's response to the annual up-dating of Keeping Children Safe in Education (KCSIE).

STAFFING

Throughout this period, the trustees ensured that the pre-school remained fully staffed with appropriately qualified practitioners appointed.

During this reporting period, the pre-school was managed by an Acting Manager and deputy. An Acting Assistant Manager was appointed to ensure that there were three members on the leadership team. By the end of this reporting period, all three posts had been made permanent after appropriate advertising and interviewing.

Trustees reviewed the workload of the SENCo and appointed a Deputy SENCo who also had responsibility for co-ordinating the children's well-being. This new arrangement worked effectively.

As a result of staff not receiving their customary Christmas gift in December 2021, trustees donated the equivalent sum to a staff Christmas meal in 2022.

Despite advertising, no suitable applicants applied for the post of administrative assistant. Once the new management team was established, it was found that administrative duties could be effectively shared across the management team.

The annual appraisal scheme for pre-school practitioners, now well established, continued under the auspices of the Acting Manager. Targets focussing on development work in line with the current development plan.

The compulsory pension scheme continued to run efficiently with the employer's contribution at 5% to match the statutory increase imposed on employees.

With a number of trustees now living away from the area, the majority of trustee meetings were conducted via Zoom.

PREMISES

There was no significant work on the premises during this period. However, the spaces within the pre-school building were reorganised for greater efficiency. A foxes' den was removed from under the manager's office. The trustees reviewed the operating of the pre-school's kitchen and ensured that staff were up-to-date on all training. The pre-school kitchen passed an informal inspection by Bromley Council.

INCOME GENERATION

The generation of income, other than through the receipt of fees and Council funding, was not addressed during this period.

Trustees were aware that income generation would be an area where time and resources needed to be channelled in the future.

MEMBERSHIP AND PARTNERSHIPS

Trustees continued to subscribe to local professional networks to ensure that the staff are aware of current developments.

The new management team continued to work closely with Croydon Local Authority, particularly as far as children with special educational needs or disabilities were concerned, and to keep informed about appropriate work-practices during the pandemic.

The relationship with Howard Primary School was sound. Issues relating to the management of the site by the school and the terms of a new lease were addressed professionally.

The preschool continued to run a bank for donations of food and essential toiletries. Donations went to families in need, most affected by the pandemic.

Report of the Trustees
for the Year Ended 31 August 2023

Communication with parents for whom English was not their first language continued to be monitored. Support was always given to the parents for whom English was their second language, in applying for either their 2 years old funding, 30 hrs or child-care vouchers. A 'Translator App' for the staff to be able to communicate with parents who did not speak English was used.

The trustees recognised that the pre-school's continued success was due to the strong links it had in the local community and the positive relationships staff developed with families attending. The time spent by the newly appointed manager and her team, at the end of this reporting period, Carrying out home visits for all children due to start in September 2023 was an indication of how seriously the staff took forging these positive, supportive relationships.

DEVELOPMENT

As a result of the disruption, during the previous reporting period, caused by the aftermath of the pandemic and a disciplinary issue with a senior member of staff, the review of management structures and the consolidation of good practice was trustees' focus. Under the Acting Manager and her team, staff confidence was rapidly re-established and the day-to-day business of the pre-school was palpably buoyant. Trustees appointed a new Chair on 1st September 2022 and explored a system whereby they shared oversight of the pre-school through four committees: Education and Welfare; Estates and Governance; Staffing and Personnel; and Finance.

SUMMARY

This reporting period fell in two halves: continued consolidation after the pandemic, and then, from March, disturbance caused by the disciplinary process that followed expressions of concern voiced by a majority of the staff. It was a measure of the solidarity presented by the staff, despite the turbulence caused by the pandemic, that during the second half of the reporting period the provision offered to the children and their families remained unaffected.

Ratified by trustees on-line, on 28th May 2024, and signed on their behalf by the Acting Chair of Trustees, appointed 24th July 2023.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09140875 (England and Wales)

Registered Charity number

1158321

Registered office

7 Nottingham Road
Croydon
Surrey
CR2 6LN

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2023

Trustees

S Amichund Teacher (appointed 18.10.22)
K S Baker Chef De Partie, Caterham School
C George Civil Servant (resigned 24.7.23)
M M C Jackson Teacher
D N Matthews Retired
R Ramakrishnan Teacher
M G Roberts Civil Servant (resigned 22.1.23)
D B C Tooze Charity Administrator (resigned 24.7.23)

Company Secretary

Independent Examiner

Simon Maddox FCCA
Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
DL12 8FE

Approved by order of the board of trustees on 28 May 2024 and signed on its behalf by:

D N Matthews - Trustee

Independent Examiner's Report to the Trustees of
Sherwood Preschool Limited

Independent examiner's report to the trustees of Sherwood Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

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 member of the Association of Chartered Certified Accountants, 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.

Simon Maddox FCCA
The Association of Chartered Certified Accountants

Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
DL12 8FE

28 May 2024

Sherwood Preschool Limited

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		196,156	199,438
Other trading activities	2	83,608	69,677
Total		<u>279,764</u>	<u>269,115</u>
EXPENDITURE ON			
Raising funds		348,066	307,038
NET INCOME/(EXPENDITURE)		(68,302)	(37,923)
RECONCILIATION OF FUNDS			
Total funds brought forward		169,138	207,061
TOTAL FUNDS CARRIED FORWARD		<u>100,836</u>	<u>169,138</u>

Sherwood Preschool Limited

Balance Sheet
31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	7	3,064	3,518
CURRENT ASSETS			
Debtors	8	2,016	3,116
Cash at bank		100,316	167,776
		<hr/>	<hr/>
		102,332	170,892
CREDITORS			
Amounts falling due within one year	9	(4,560)	(5,272)
		<hr/>	<hr/>
NET CURRENT ASSETS		97,772	165,620
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,836	169,138
		<hr/>	<hr/>
NET ASSETS		100,836	169,138
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	10		
Unrestricted funds		100,836	169,138
		<hr/>	<hr/>
TOTAL FUNDS		100,836	169,138
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Sherwood Preschool Limited

Balance Sheet - continued

31 August 2023

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 28 May 2024 and were signed on its behalf by:

D N Matthews - Trustee

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.

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.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
After school fees	55,654	49,024
Top up fees	27,438	20,653
Events	516	-
	<u>83,608</u>	<u>69,677</u>

3. NET INCOME/(EXPENDITURE)

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

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	1,686	1,406
Other operating leases	19,583	15,152
	<u>21,269</u>	<u>16,558</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

David Matthews was paid £60.90 travel expenses on 28 March 2022. There were no trustee expenses for the year ended 31 August 2021.

5. STAFF COSTS

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

	31.8.23	31.8.22
Staff	18	20
	<u>18</u>	<u>20</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	199,438
Other trading activities	69,677
Total	<u>269,115</u>
EXPENDITURE ON	
Raising funds	307,038
	<u> </u>
NET INCOME/(EXPENDITURE)	(37,923)
RECONCILIATION OF FUNDS	
Total funds brought forward	207,061
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>169,138</u></u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2022	7,891	1,545	9,436
Additions	653	579	1,232
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2023	8,544	2,124	10,668
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 September 2022	5,281	637	5,918
Charge for year	1,154	532	1,686
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2023	6,435	1,169	7,604
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 August 2023	<u>2,109</u>	<u>955</u>	<u>3,064</u>
At 31 August 2022	<u>2,610</u>	<u>908</u>	<u>3,518</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Other debtors	2,016	3,116
	<u>2,016</u>	<u>3,116</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	-	300
Social security and other taxes	3,240	2,740
Other creditors	1,320	982
Accrued expenses	-	1,250
	<u>4,560</u>	<u>5,272</u>

10. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	169,138	(68,302)	100,836
	<u>169,138</u>	<u>(68,302)</u>	<u>100,836</u>
TOTAL FUNDS	<u>169,138</u>	<u>(68,302)</u>	<u>100,836</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	279,764	(348,066)	(68,302)
	<u>279,764</u>	<u>(348,066)</u>	<u>(68,302)</u>
TOTAL FUNDS	<u>279,764</u>	<u>(348,066)</u>	<u>(68,302)</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	207,061	(37,923)	169,138
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>207,061</u>	<u>(37,923)</u>	<u>169,138</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	269,115	(307,038)	(37,923)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>269,115</u>	<u>(307,038)</u>	<u>(37,923)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	207,061	(106,225)	100,836
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>207,061</u>	<u>(106,225)</u>	<u>100,836</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	548,879	(655,104)	(106,225)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>548,879</u>	<u>(655,104)</u>	<u>(106,225)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	196,156	199,438
Other trading activities		
After school fees	55,654	49,024
Top up fees	27,438	20,653
Events	516	-
	<hr/>	<hr/>
	83,608	69,677
Total incoming resources	<hr/>	<hr/>
	279,764	269,115
EXPENDITURE		
Other trading activities		
Resources	11,631	13,445
Food	7,226	5,482
	<hr/>	<hr/>
	18,857	18,927
Support costs		
Management		
Wages	255,494	219,466
Social security	9,945	4,534
Pensions	7,555	5,290
Advertising	-	72
	<hr/>	<hr/>
	272,994	229,362
Other		
Other operating leases	19,583	15,152
Insurance	1,351	1,303
Light and heat	2,706	1,678
Telephone	1,352	1,010
Postage and stationery	972	1,132
Repairs and renewals	7,831	16,530
Cleaning	5,883	5,154
Professional fees	1,371	4,978
Staff training	2,201	1,309
Sundries	1,435	82
Carried forward	44,685	48,328

This page does not form part of the statutory financial statements

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	31.8.23	31.8.22
	£	£
Other		
Brought forward	44,685	48,328
Accountancy	3,264	3,180
Computer and IT costs	3,879	2,057
Uniforms	1,283	2,299
Travel and motor	484	310
Staff counselling	390	1,170
Staff welfare	359	-
Legal fees	183	-
Plant and machinery	1,154	1,018
Computer equipment	532	387
	<hr/>	<hr/>
	56,213	58,749
Governance costs		
Bank interest	2	-
	<hr/>	<hr/>
Total resources expended	348,066	307,038
	<hr/>	<hr/>
Net expenditure	(68,302)	(37,923)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Accounts

REGISTERED COMPANY NUMBER: 09140875 (England and Wales)
REGISTERED CHARITY NUMBER: 1158321

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
Sherwood Preschool Limited
(A Company Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 August 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 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 August 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

BACKGROUND AND HISTORY OF MULBERRY PRE-SCHOOL AT HOWARD

Mulberry Pre-School at Howard was established on 21st July 2014 as a company for the purpose of running an independent pre-school. This followed the decision by an existing pre-school, The Mulberry Bush, to cease trading at Howard Primary School.

Following detailed discussion and negotiation, supported by legal and professional advisers, the trustees, with some start-up funding from The Hive, Croydon, formally took over the premises and resources at the site, previously occupied by The Mulberry Bush on 27th March 2015. They managed the successful transfer of all the staff, through TUPE, to ensure as smooth a change-over as possible, with the minimum of disruption to the children and their families using the facility. Since then, Mulberry Pre-School at Howard has continued to provide an excellent, early-years learning environment for children aged 2 to 4, for local families.

The primary activity of the trustees, in the period covered by this report, was to ensure that the routine operation of the pre-school was maintained to a high standard with financial stability and sustainability guaranteed in the wake of the pandemic. During this period, the trustees were pleased to see the pre-school returning to normal, high standard of provision.

FINANCES

Trustees monitored the financial profile of the pre-school during this period to ensure that running costs were predictable and providing value for money. The trustees worked on the principle that it was prudent to ensure a cushion, equating to six months' expenditure, was maintained.

Contrary to expectations at the end of the previous reporting period, income during this period failed to return to pre-pandemic levels as families adjusted to changed circumstances, including the facility to 'work from home' as well as lingering concerns about Covid and the risk of infection. As a result, planned investment in the pre-school's facilities remained postponed until such a time when income was more predictable. By the end of the reporting period, despite financial pressures, the pre-school's net assets remained at a comfortable level, leaving trustees confident that in the next reporting period that investment could occur.

Additional expenditure occurred in the second half of this reporting period as a result of having to engage an HR professional to advise trustees on a serious disciplinary matter. Additional staffing also had to be paid for to cover the member of staff who was suspended without prejudice, pending the outcome of a formal investigation.

The systematic arrangement with Howard Primary School regarding the metering and regular payment of utilities' bills has continued.

The accountant continues to be invited to attend all trustees' meetings as a matter of routine so that the financial situation is closely monitored on a half-termly basis.

POLICIES

During this period, policies were not routinely reviewed as, in the first half of the reporting period, the manager continued to be focussed entirely on maintaining a stable environment for the children, following the disruption of the pandemic. During the second half of the reporting period, senior staff and trustees were fully occupied responding to a disciplinary matter.

The pre-school continued to operate, on a day to day basis, in accordance with its policies.

These served the staff well, enabling them to continue to provide a high-quality service to local children and their families despite losing a senior member of staff. Trustees followed policies

scrupulously to inform their actions when dealing with the disciplinary matter and fulfilling their responsibilities in terms of the wellbeing of their staff.

STAFFING

Throughout this period, the trustees ensured that the pre-school remained fully staffed with appropriately qualified practitioners appointed. Provision continued to be made to support staff who needed to shield because of their own or dependents' vulnerabilities.

It became aware, as the reporting period continued, that many staff were under considerable emotional pressure not only because of having to cover for absentee colleagues but also because of the drain on their own emotional energy caused by the effects of Covid as well as some perceived inappropriate practice by a senior member of staff. The Chair of Trustees devoted a considerable amount of time communicating, one-to-one with as many staff as wished to, to hear first-hand their concerns. By the end of the reporting period, trustees were reassured to hear from staff that things were much improved with a general level of buoyancy and optimism about the future.

A management failure meant that staff were not given their customary Christmas gift in December 2021. Trustees took steps to assure staff that this was no reflection on the regard in which they were held.

There was no part-time administrative assistant employed during this period. One childcare practitioner worked additional hours, often from home, to provide administrative support.

The handy-person, previously employed on an ad hoc basis, by the hour ceased to be engaged. The annual appraisal scheme for pre-school practitioners, now well established, continued under the auspices of the Acting Manager. Targets focussing on development work in line with the current development plan.

The compulsory pension scheme continued to run efficiently with the employer's contribution at 5% to match the statutory increase imposed on employees.

Regrettably, regular visits to the pre-school by the Chair of Trustees (no longer living in the area) ceased during this period. Trustees meetings were all conducted via Zoom as two other trustees, had moved away from the local area.

PREMISES

During this period £16500 was spent redecorating and upgrading the premises, including improving the conservatory and significantly upgrading the out-door play area.

INCOME GENERATION

The generation of income, other than through the receipt of fees and Council funding, was not addressed during this period.

Trustees were aware that income generation would be an area where time and resources needed to be channelled in the future.

MEMBERSHIP AND PARTNERSHIPS

Trustees continued to subscribe to local professional networks to ensure that the staff are aware of current developments.

Senior staff continued to work closely with Croydon Local Authority, particularly as far as children with special educational needs or disabilities were concerned, and to keep informed about appropriate work-practices during the pandemic.

Sherwood Preschool Limited

Report of the Trustees for the Year Ended 31 August 2022

The relationship with Howard Primary School was sound. Issues relating to the management of the site by the school and the costs of refurbishment were addressed professionally.

The preschool continued to run a bank for donations of food and essential toiletries. Donations went to families in need, most affected by the pandemic.

Communication with parents for whom English was not their first language continued to be monitored. Support was always given to the parents for whom English was their second language, in applying for either their 2 years old funding, 30 hrs or child-care vouchers. A 'Translator App' for the staff to be able to communicate with parents who did not speak English was used.

The trustees recognised that a successful pre-school was likely to be rooted in the local community. They were therefore pleased that the partnerships forged to date proved to be positive, helping to develop a sense of a wider community.

DEVELOPMENT

It became clear in the march of this reporting period that some serious problems with the management of the pre-school had developed during the pandemic. Disquiet amongst the staff alerted the trustees to a number of factors that had been concealed from them. Swift action was taken but the investigation which followed occupied the whole of the second half of the reporting period. Trustees responded by conducting a fundamental review of the pre-school's governance to ensure that sharper systems were in place to make it all but impossible for failures or inappropriate behaviours to be concealed in the future. These actions were supported throughout by an HR professional.

However, by August 2022, it was abundantly clear that the pre-school's staff had behaved professionally and with responsibility throughout the reporting period. The provision of care experienced by the children had not been compromised and the bond between staff members was, if anything, stronger.

SUMMARY

This reporting period fell in two halves: continued consolidation after the pandemic, and then, from March, disturbance caused by the disciplinary process that followed expressions of concern voiced by a majority of the staff. It was a measure of the solidarity presented by the staff, despite the turbulence caused by the pandemic, that during the second half of the reporting period the provision offered to the children and their families remained unaffected.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09140875 (England and Wales)

Registered Charity number

1158321

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2022

Registered office

7 Nottingham Road
Croydon
Surrey
CR2 6LN

Trustees

S Amichund (appointed 18.10.22)
K S Baker Chef De Partie, Caterham School (appointed 18.2.22)
C George Civil Servant (appointed 28.10.21)
M M C Jackson Teacher
D N Matthews Retired
R Ramakrishnan Teacher
M G Roberts Civil Servant (resigned 22.1.23)
D B C Tooze Charity Administrator

Company Secretary

Approved by order of the board of trustees on 17 May 2023 and signed on its behalf by:

C George - Trustee

Independent examiner's report to the trustees of Sherwood Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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 member of the Association of Chartered Certified Accountants, 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.

Simon Maddox FCCA
The Association of Chartered Certified Accountants

17 May 2023

Sherwood Preschool Limited

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		199,438	203,810
Other trading activities	2	69,677	45,486
Total		<u>269,115</u>	<u>249,296</u>
EXPENDITURE ON			
Raising funds		307,038	245,053
NET INCOME/(EXPENDITURE)		(37,923)	4,243
RECONCILIATION OF FUNDS			
Total funds brought forward		207,061	202,818
TOTAL FUNDS CARRIED FORWARD		<u>169,138</u>	<u>207,061</u>

The notes form part of these financial statements

Sherwood Preschool Limited

Balance Sheet
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
FIXED ASSETS			
Tangible assets	7	3,518	638
CURRENT ASSETS			
Debtors	8	3,116	1,837
Cash at bank		167,776	225,348
		<hr/>	<hr/>
		170,892	227,185
CREDITORS			
Amounts falling due within one year	9	(5,272)	(20,762)
		<hr/>	<hr/>
NET CURRENT ASSETS		165,620	206,423
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,138	207,061
		<hr/>	<hr/>
NET ASSETS		169,138	207,061
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	10		
Unrestricted funds		169,138	207,061
		<hr/>	<hr/>
TOTAL FUNDS		169,138	207,061
		<hr/> <hr/>	<hr/> <hr/>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Sherwood Preschool Limited

Balance Sheet - continued

31 August 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 17 May 2023 and were signed on its behalf by:

C George - Trustee

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.

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.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
After school fees	49,024	34,214
Top up fees	20,653	11,272
	<u>69,677</u>	<u>45,486</u>

3. NET INCOME/(EXPENDITURE)

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

	31.8.22	31.8.21
	£	£
Depreciation - owned assets	1,406	1,287
Other operating leases	15,152	15,000
	<u>16,558</u>	<u>16,287</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

5. STAFF COSTS

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

	31.8.22	31.8.21
Staff	20	15
	<u>20</u>	<u>15</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	203,810
Other trading activities	45,486
Total	<u>249,296</u>
 EXPENDITURE ON	
Raising funds	245,053
 NET INCOME	 4,243
 RECONCILIATION OF FUNDS	
Total funds brought forward	202,818
 TOTAL FUNDS CARRIED FORWARD	 <u>207,061</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2021	4,650	500	5,150
Additions	3,241	1,045	4,286
	<u>7,891</u>	<u>1,545</u>	<u>9,436</u>
At 31 August 2022	7,891	1,545	9,436
 DEPRECIATION			
At 1 September 2021	4,262	250	4,512
Charge for year	1,019	387	1,406
	<u>5,281</u>	<u>637</u>	<u>5,918</u>
At 31 August 2022	5,281	637	5,918
 NET BOOK VALUE			
At 31 August 2022	<u>2,610</u>	<u>908</u>	<u>3,518</u>
At 31 August 2021	<u>388</u>	<u>250</u>	<u>638</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other debtors	3,116	1,837
	<u>3,116</u>	<u>1,837</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	300	-
Social security and other taxes	2,740	13,871
Other creditors	982	641
Accrued expenses	1,250	6,250
	<u>5,272</u>	<u>20,762</u>

10. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	207,061	(37,923)	169,138
	<u>207,061</u>	<u>(37,923)</u>	<u>169,138</u>
TOTAL FUNDS	<u>207,061</u>	<u>(37,923)</u>	<u>169,138</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	269,115	(307,038)	(37,923)
	<u>269,115</u>	<u>(307,038)</u>	<u>(37,923)</u>
TOTAL FUNDS	<u>269,115</u>	<u>(307,038)</u>	<u>(37,923)</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	202,818	4,243	207,061
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>202,818</u>	<u>4,243</u>	<u>207,061</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,296	(245,053)	4,243
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,296</u>	<u>(245,053)</u>	<u>4,243</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	202,818	(33,680)	169,138
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>202,818</u>	<u>(33,680)</u>	<u>169,138</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	518,411	(552,091)	(33,680)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>518,411</u>	<u>(552,091)</u>	<u>(33,680)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	199,438	203,810
Other trading activities		
After school fees	49,024	34,214
Top up fees	20,653	11,272
	<hr/>	<hr/>
	69,677	45,486
Total incoming resources	<hr/>	<hr/>
	269,115	249,296
EXPENDITURE		
Other trading activities		
Resources	13,445	5,420
Food	5,482	3,413
	<hr/>	<hr/>
	18,927	8,833
Support costs		
Management		
Wages	219,466	189,563
Social security	4,534	4,053
Pensions	5,290	5,026
Advertising	72	149
	<hr/>	<hr/>
	229,362	198,791
Other		
Other operating leases	15,152	15,000
Insurance	1,303	1,278
Light and heat	1,678	2,367
Telephone	1,010	810
Postage and stationery	1,132	777
Repairs and renewals	16,530	3,548
Cleaning	5,154	5,521
Professional fees	4,978	983
Staff training	1,309	377
Sundries	82	400
Accountancy	3,180	2,880
Carried forward	51,508	33,941

This page does not form part of the statutory financial statements

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22	31.8.21
	£	£
Other		
Brought forward	51,508	33,941
Computer and IT costs	2,057	786
Uniforms	2,299	1,149
Donations	-	40
Travel and motor	310	34
Staff Counselling	1,170	-
Plant and machinery	1,018	1,162
Computer equipment	387	125
Interest on late payment	-	192
	<hr/>	<hr/>
	58,749	37,429
	<hr/>	<hr/>
Total resources expended	307,038	245,053
	<hr/>	<hr/>
Net (expenditure)/income	(37,923)	4,243
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Accounts

REGISTERED COMPANY NUMBER: 09140875 (England and Wales)
REGISTERED CHARITY NUMBER: 1158321

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021
for
Sherwood Preschool Limited
(A Company Limited by Guarantee)

Sherwood Preschool Limited

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 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 August 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

BACKGROUND AND HISTORY OF MULBERRY PRE-SCHOOL AT HOWARD

Mulberry Pre-School at Howard was established on 21st July 2014 as a company for the purpose of running an independent pre-school. This followed the decision by an existing pre-school, The Mulberry Bush, to cease trading at Howard Primary School.

Following detailed discussion and negotiation, supported by legal and professional advisers, the trustees, with some start-up funding from The Hive, Croydon, formally took over the premises and resources at the site, previously occupied by The Mulberry Bush on 27th March 2015. They managed the successful transfer of all the staff, through TUPE, to ensure as smooth a change-over as possible, with the minimum of disruption to the children and their families using the facility.

Since then, Mulberry Pre-School at Howard has continued to provide an excellent, early-years learning environment for children aged 2 to 4, for local families.

The primary activity of the trustees, in the period covered by this report, was to ensure that the routine operation of the pre-school was maintained to a high standard with financial stability and sustainability guaranteed. This was complicated by the emergence of the Covid-19 pandemic and the restrictions imposed by Government on opening and social interaction. However, despite these pressures, the pre-school continued to provide a welcome for local families who adapted willingly to new routines and environment.

FINANCES

Trustees monitored the financial profile of the pre-school during this period to ensure that running costs were predictable and providing value for money. The trustees worked on the principle that it was prudent to ensure a cushion, equating to six months' expenditure, was maintained.

It remained the case that opening on a normal basis was not going to be possible while active measures were in force to contain the spread of Covid-19. Nevertheless, staff continued to be paid their average salaries even when they were obliged to self-isolate or their hours were reduced for other reasons outside their control. Fees for the Lunch-Club were waived as staff had to use the period between morning and afternoon sessions to deep-clean. This inevitably meant it was impossible to operate with a profit during this period. Costs were cut as far as possible but an average monthly loss has meant drawing on reserves. It was only towards the summer months that strong signs emerged that most parents were keen to resume their former pattern of hours for their children. Applications for September exceeded vacancies. Trustees became increasingly confident that, during the next reporting period, the pre-school's finances would once again be buoyant making investment in resources and the environment, on hold during the pandemic, possible.

The systematic arrangement with Howard Primary School regarding the metering and regular payment of utilities' bills has continued.

The accountant continues to be invited to attend all trustees' meetings as a matter of routine so that the financial situation is closely monitored on a half-termly basis.

POLICIES

Sherwood Preschool Limited

Report of the Trustees for the Year Ended 31 August 2021

During this period, policies were not routinely reviewed as the manager was focussed entirely on maintaining a stable environment for the children when staff absenteeism, due to catching Covid or self-isolating because of exposure to the virus, was a significant disruption.

Practices changed on occasion, in response to ever-changing Government guidelines.

The pre-school continued to operate, on a day to day basis, in accordance with its policies and Covid-19 measures. In this way, the trustees were able to provide a high quality service to local children and their families and fulfil their responsibilities in terms of the well-being of their staff.

STAFFING

Throughout this period, the trustees ensured that the pre-school remained fully staffed with appropriately qualified practitioners appointed. Provision was made to support staff who needed to shield because of their own or dependents' vulnerabilities.

It became aware, as the reporting period continued, that many staff were under considerable emotional pressure not only because of having to cover for absentee colleagues but also because of the drain on their own emotional energy caused by the effects of Covid. Trustees recognized the need to support staff through these difficult times by investing resources in staff-wellbeing.

There was no part-time administrative assistant employed during this period. One childcare practitioner worked additional hours, often from home, to provide administrative support.

A handy-person continued to be employed during this period on an ad hoc basis, by the hour. However, there was little call for his skills during the lock-down period.

The annual appraisal scheme for pre-school practitioners, now well established, was adapted appropriately with targets for staff modified to reflect the lockdown. Targets focussing on development work and planning that could be done from home, replaced the targets, in line with the current development plan, which had been set.

The compulsory pension scheme continued to run efficiently with the employer's contribution at 5% to match the statutory increase imposed on employees.

Regrettably, regular visits to the pre-school by the Chair of Trustees and other trustees ceased during this period to avoid the risk of spreading infection. Trustees meetings were all conducted via Zoom and three trustees, including the Chair, moved away from the local area.

PREMISES

There was no significant work on the premises during this period. Repairs to the fabric of the building, the responsibility of Howard School, took longer to effect.

INCOME GENERATION

The generation of income, other than through the receipt of fees and Council funding, was not addressed during this period. Focus was given, once the pandemic had struck, of monitoring the financial situation made precarious by the drop in income.

Sherwood Preschool Limited

Report of the Trustees for the Year Ended 31 August 2021

Trustees were aware that income generation would be an area where time and resources needed to be channelled in the future, in the light of the national and local situation if the pandemic persisted or once it had passed.

MEMBERSHIP AND PARTNERSHIPS

Trustees continued to subscribe to local professional networks to ensure that the staff are aware of current developments.

The manager continued to work closely with Croydon Local Authority, particularly as far as children with special educational needs or disabilities were concerned, and to keep informed about appropriate work-practices during the pandemic.

The relationship with Howard Primary School was sound. Issues relating to the management of the site by the school and the costs of refurbishment were addressed professionally.

The manager and other senior staff continued to invest time, when a need arose, in supporting parents and carers both in their parenting skills and in other matters including applying to primary schools and acquiring passports. Support was also given relating to the experience of bereavement which affected a number of families as a result of Covid deaths. It was clear that many local families regarded the pre-school staff as a reliable source of advice and guidance. Particular attention was given, during this period, in raising parental awareness about the dangers of unsupervised access to the internet. During the pandemic, the manager and deputy manager maintained an on-line service to all families, encouraging exercise and other stimulating activities which parents could do with their children. The preschool also set up a bank for donations of food and essential toiletries. Donations went to families in need, most affected by the pandemic.

Communication with parents for whom English was not their first language continued to be monitored. Support was always given to the parents for whom English was their second language, in applying for either their 2 years old funding, 30 hrs or child-care vouchers. A 'Translator App' for the staff to be able to communicate with parents who did not speak English was used.

The trustees recognised that a successful pre-school was likely to be rooted in the local community. They were therefore pleased that the partnerships forged to date proved to be positive, helping to develop a sense of a wider community. It was this sense of being within an active community that many families found supportive especially during an extremely challenging second half to the reporting period.

DEVELOPMENT

At the start of this reporting period, trustees considered taking advantage of an opportunity to open a workplace nursery at the nearby former St Andrew's School, which was to be developed as multiple work units for artists. However, doing so when the situation was so volatile would have proved too risky.

There was therefore negligible development during this reporting period. A considerable amount of time and energy were expended responding to the restrictions and disruptions caused by the pandemic. This left insufficient capacity to focus on any development even had it been clear what the future environment would have been like.

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2021

However, it was clear by August 2021 that the staff had held together and that the pre-school was in reasonable shape to rebound after the pandemic had eased to begin planning.

SUMMARY

This reporting period was one of consolidation, coping with the challenges posed by the pandemic and ensuring that standards were not lowered. This was achieved through the hard work and determination of the staff team to put the well-being of the children first, despite having to cope with their own increased domestic pressures.

Ratified by trustees on-line, on 11TH May 2022, and signed on their behalf by the Chair of Trustees.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09140875 (England and Wales)

Registered Charity number

1158321

Registered office

7 Nottingham Road
South Croydon
Surrey
CR2 6LN

Trustees

Ms M M C Jackson Teaching Assistant
D N Matthews Headteacher
Mrs R Ramakrishnan Teacher
Mrs M G Roberts Clerk
D B C Tooze Charity Administrator

Company Secretary

Independent Examiner

Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
CR6 9LW

Approved by order of the board of trustees on 11 May 2022 and signed on its behalf by:

Sherwood Preschool Limited

Report of the Trustees
for the Year Ended 31 August 2021

D N Matthews - Trustee

Independent Examiner's Report to the Trustees of
Sherwood Preschool Limited

Independent examiner's report to the trustees of Sherwood Preschool Limited ('the Company')

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

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.

Simon Maddox
FCCA
Maddox & Maddox Limited
9 Commercial Yard
Barnard Castle
Co. Durham
CR6 9LW

12 May 2022

Sherwood Preschool Limited

Statement of Financial Activities
for the Year Ended 31 August 2021

		Year Ended 31.8.21 Unrestricted fund £	Period 1.8.19 to 31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		203,810	207,579
Other trading activities	2	45,486	54,082
Total		249,296	261,661
EXPENDITURE ON			
Raising funds		245,053	268,344
NET INCOME/(EXPENDITURE)		4,243	(6,683)
RECONCILIATION OF FUNDS			
Total funds brought forward		202,818	209,501
TOTAL FUNDS CARRIED FORWARD		207,061	202,818

The notes form part of these financial statements

Sherwood Preschool Limited

Balance Sheet
31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	7	638	1,925
CURRENT ASSETS			
Debtors	8	1,837	1,070
Cash at bank		225,348	203,786
		<u>227,185</u>	<u>204,856</u>
CREDITORS			
Amounts falling due within one year	9	(20,762)	(3,963)
		<u>206,423</u>	<u>200,893</u>
NET CURRENT ASSETS			
		<u>206,423</u>	<u>200,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		207,061	202,818
		<u>207,061</u>	<u>202,818</u>
NET ASSETS			
		<u>207,061</u>	<u>202,818</u>
FUNDS	10		
Unrestricted funds		207,061	202,818
		<u>207,061</u>	<u>202,818</u>
TOTAL FUNDS		<u>207,061</u>	<u>202,818</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Sherwood Preschool Limited

Balance Sheet - continued

31 August 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 on 11 May 2022 and were signed on its behalf by:

D N Matthews - Trustee

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.

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.

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.

Plant and machinery	- 25% on cost
Computer equipment	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	Year Ended 31.8.21 £	Period 1.8.19 to 31.8.20 £
After school fees	34,214	33,652
Top up fees	11,272	20,430
	<u>45,486</u>	<u>54,082</u>

3. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.8.21 £	Period 1.8.19 to 31.8.20 £
Depreciation - owned assets	1,287	3,225
Other operating leases	15,000	13,750
	<u>16,287</u>	<u>16,975</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the period ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the period ended 31 August 2020.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

5. STAFF COSTS

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

	Year Ended	Period
	31.8.21	1.8.19
	15	to
	14	31.8.20
Staff	<u>15</u>	<u>14</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	207,579
Other trading activities	<u>54,082</u>
Total	261,661
EXPENDITURE ON	
Raising funds	268,344
	<u> </u>
NET INCOME/(EXPENDITURE)	(6,683)
RECONCILIATION OF FUNDS	
Total funds brought forward	209,501
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>202,818</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2020 and 31 August 2021	4,650	500	5,150
DEPRECIATION			
At 1 September 2020	3,100	125	3,225
Charge for year	1,162	125	1,287
At 31 August 2021	4,262	250	4,512
NET BOOK VALUE			
At 31 August 2021	388	250	638
At 31 August 2020	1,550	375	1,925

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other debtors	1,837	1,070

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Social security and other taxes	13,871	2,171
Other creditors	641	542
Accrued expenses	6,250	1,250
	20,762	3,963

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

10. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	202,818	4,243	207,061
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>202,818</u>	<u>4,243</u>	<u>207,061</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,296	(245,053)	4,243
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,296</u>	<u>(245,053)</u>	<u>4,243</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	209,501	(6,683)	202,818
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>209,501</u>	<u>(6,683)</u>	<u>202,818</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	261,661	(268,344)	(6,683)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>261,661</u>	<u>(268,344)</u>	<u>(6,683)</u>

11. RELATED PARTY DISCLOSURES

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

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	Year Ended 31.8.21 £	Period 1.8.19 to 31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Local authority funding	203,810	207,579
Other trading activities		
After school fees	34,214	33,652
Top up fees	11,272	20,430
	<hr/>	<hr/>
	45,486	54,082
Total incoming resources	<hr/>	<hr/>
	249,296	261,661
EXPENDITURE		
Other trading activities		
Resources	5,420	4,196
Food	3,413	4,045
	<hr/>	<hr/>
	8,833	8,241
Support costs		
Management		
Wages	189,563	207,140
Social security	4,053	2,602
Pensions	5,026	5,040
Advertising	149	-
	<hr/>	<hr/>
	198,791	214,782
Other		
Rent	15,000	13,750
Insurance	1,278	1,386
Light and heat	2,367	4,080
Telephone	810	653
Postage and stationery	777	608
Carried forward	20,232	20,477

This page does not form part of the statutory financial statements

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	Year Ended 31.8.21 £	Period 1.8.19 to 31.8.20 £
Other		
Brought forward	20,232	20,477
Repairs and renewals	3,548	9,160
Cleaning	5,521	3,739
Professional fees	983	327
Staff Training	377	320
Sundries	400	880
Accountancy	2,880	3,180
Computer and IT costs	786	2,050
Uniforms	1,149	1,961
Charitable donations	40	-
Travel	34	2
Plant and machinery	1,162	3,100
Computer equipment	125	125
Interest on late payment	192	-
	<hr/>	<hr/>
	37,429	45,321
	<hr/>	<hr/>
Total resources expended	245,053	268,344
	<hr/>	<hr/>
Net income/(expenditure)	4,243	(6,683)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

SHERWOOD PRESCHOOL

England & Wales - Charity number 1158321

Accounts

REGISTERED COMPANY NUMBER: 09140875 (England and Wales)
REGISTERED CHARITY NUMBER: 1158321

Report of the Trustees and
Financial Statements for the Period 1 August 2019 to 31 August 2020
for
Sherwood Preschool Limited

Sherwood Preschool Limited

Contents of the Financial Statements
for the Period 1 August 2019 to 31 August 2020

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

Sherwood Preschool Limited

Report of the Trustees
for the Period 1 August 2019 to 31 August 2020

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 period 1 August 2019 to 31 August 2020. 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

BACKGROUND AND HISTORY OF MULBERRY PRE-SCHOOL AT HOWARD

Mulberry Pre-School at Howard was established on 21st July 2014 as a company for the purpose of running an independent pre-school. This followed the decision by an existing pre-school, The Mulberry Bush, to cease trading at Howard Primary School.

Following detailed discussion and negotiation, supported by legal and professional advisers, the trustees, with some start-up funding from The Hive, Croydon, formally took over the premises and resources at the site, previously occupied by The Mulberry Bush on 27th March 2015. They managed the successful transfer of all the staff, through TUPE, to ensure as smooth a change-over as possible, with the minimum of disruption to the children and their families using the facility.

Since then, Mulberry Pre-School at Howard has continued to provide an excellent, early-years learning environment for children aged 2 to 4, for local families.

The primary activity of the trustees, in the period covered by this report, was to ensure that the routine operation of the pre-school was maintained to a high standard with financial stability and sustainability guaranteed. This was complicated by the emergence of the Covid-19 pandemic and the restrictions imposed by Government on opening and social interaction.

FINANCES

Trustees monitored the financial profile of the pre-school during this period to ensure that running costs were predictable and providing value for money. The trustees worked on the principle that it was prudent to ensure a cushion, equating to six months' expenditure, was maintained.

When it became clear, in spring 2020, that opening on a normal basis was not going to be possible as the nation went into lockdown and other restrictions were imposed, the trustees recognised that previous patterns of income and expenditure would no longer apply. The trustees did not apply to the Government's furlough scheme, to support employees' wages, as Government funding for pre-school places was continued. A source of income was therefore available. Nevertheless, it has remained impossible to operate with a profit during the pandemic. Costs have been cut as far as possible but an average monthly loss has meant drawing on reserves.

During this period, a systematic arrangement with Howard Primary School regarding the metering and regular payment of utilities' bills was finally established, enabling the pre-school to plan for these costs.

Once the lockdown had been imposed, Howard School offered to cut the rent paid to them by 50%. This offer was accepted for the summer term only. The pre-school continued to keep its Breakfast and After School Club open for children of key workers who attended Howard School. No fees were charged for this provision.

POLICIES

During this period, trustees continued to oversee policies, when prompted by the manager, to ensure that they remained up-to-date and reflected current good practice.

An addendum was added to the Health and Safety Policy, covering Covid-19 precautions. The Staff Sickness Policy was up-dated to cover quarantining. A risk assessment was also undertaken, in line with official Early Years recommendations. All measures, required to combat the spread of the Covid-19 virus, were drawn up, scrutinised by trustees and implemented. Practices changed on occasion, in response to ever-changing Government guidelines.

Report of the Trustees
for the Period 1 August 2019 to 31 August 2020

The pre-school continued to operate, on a day to day basis, in accordance with its policies and Covid-19 measures. In this way, the trustees were able to provide a high quality service to local children and their families and fulfil their responsibilities in terms of the well-being of their staff.

STAFFING

Throughout this period, the trustees ensured that the pre-school remained fully staffed with appropriately qualified practitioners appointed. Provision was made to support staff who needed to shield because of their own or dependents' vulnerabilities.

Despite the fact, once the pandemic hit, that the situation for individual staff was precarious with isolation required, in accordance with Government directives, as a body, the staff worked well and ensured that the pre-school's responsibilities were met throughout this period.

There was no part-time administrative assistant employed during this period.

A handy-person continued to be employed during this period on an ad hoc basis, by the hour. Trustees wanted to ensure that his practical skills in carpentry and site-management, enabling the pre-school to improve its outdoor facilities and environment cost-effectively, could be drawn upon when required. However, there was little call for his skills during the lock-down period.

The annual appraisal scheme for pre-school practitioners, now well established, was adapted appropriately with targets for staff modified to reflect the lockdown. Targets focussing on development work and planning that could be done from home, replaced the targets, in line with the current development plan, which had been set. All staff who met or exceeded their targets for the period 2018-19 were appropriately rewarded. A Christmas bonus was awarded to staff as a gesture of appreciation.

The compulsory pension scheme continued to run efficiently with the employer's contribution at 5% to match the statutory increase imposed on employees.

Trustees were aware that the pre-school's most significant asset was the quality of its staff. Regular visits to the pre-school by the Chair of Trustees and other trustees ensured that all staff had access to the trustees. These however were suspended once lockdown was imposed. Staff knew that they could approach the Chair of Trustees personally on matters regarding their employment.

PREMISES

The work of the handy-person meant that the general maintenance of the site was improved. The garden continued to be attended by a member of staff.

INCOME GENERATION

The generation of income, other than through the receipt of fees and Council funding, was not addressed during this period. Focus was given, once the pandemic had struck, of monitoring the financial situation made precarious by the drop in income.

Trustees were aware that income generation would be an area where time and resources needed to be channelled in the future, in the light of the national and local situation if the pandemic persisted or once it had passed.

The After-School Club to which children attending Howard primary school are also eligible, continued to be the most profitable aspect of the pre-school's business in the months preceding the pandemic. Once lockdown had been imposed, this continued as a free service for those children still allowed to attend Howard School.

MEMBERSHIP AND PARTNERSHIPS

Trustees continued to subscribe to local professional networks to ensure that the staff are aware of current developments.

Report of the Trustees
for the Period 1 August 2019 to 31 August 2020

The manager continued to work closely with Croydon Local Authority, particularly as far as children with special educational needs or disabilities were concerned, and to keep informed about appropriate work-practices during the pandemic.

The relationship with Howard Primary School was sound. Issues relating to the management of the site by the school and the costs of refurbishment were addressed professionally.

The manager and other senior staff continued to invest time, when a need arose, in supporting parents and carers both in their parenting skills and in other matters including applying to primary schools and acquiring passports. Support was also given relating to the experience of bereavement which affected a number of families as a result of Covid deaths. It was clear that many local families regarded the pre-school staff as a reliable source of advice and guidance. Particular attention was given, during this period, in raising parental awareness about the dangers of unsupervised access to the internet. During the pandemic, the manager and deputy manager maintained an on-line service to all families, encouraging exercise and other stimulating activities which parents could do with their children.

Communication with parents for whom English was not their first language continued to be monitored.

The trustees recognised that a successful pre-school was likely to be rooted in the local community. They were therefore pleased that the partnerships forged to date proved to be positive, helping to develop a sense of a wider community. It was this sense of being within an active community that many families found supportive especially during an extremely challenging second half to the reporting period.

DEVELOPMENT

September 2019 saw the admission of an unusually young cohort and a higher than normal percentage of children with special or additional needs. The focus of the autumn term was adapted to give greater emphasis to the attention skills and behaviour management. 'Table Time' was introduced for older children as a strategy for improving their listening skills and ability to remain attentive. There was no Christmas nativity event as the children lacked the self-control to cope with an extraordinary situation. Staff training focussed on the use of open questions and the development of children's expressive language.

Once lockdown was imposed in spring 2020, focus was given entirely to how families could be supported on-line. This took the form of sign-posting families to other on-line resources, including Class Dojo, through the pre-school's own on-line postings or by making telephone contact routinely with all families to check on their well-being.

The Breakfast and After-School Clubs continued to run during the Easter holidays during this reporting period, staffed by the pre-school on a voluntary basis in order to support Key Workers' children who attended Howard School. No fees were charged. The Pre-school re-opened on 1st July for the remainder of the summer term. However fewer than twenty children made use of the facility.

The After-School Club continued to be run by a dedicated leader, employed for that purpose from the end of the afternoon pre-school session. Her appointment was made permanent during the first half of this reporting period. However, once the lockdown and shielding restrictions were imposed, the Club leader felt unable to fulfil this role and the Club was run by a cohort of staff who volunteered for this work.

SUMMARY

At the end of this reporting period, when it once again became possible to re-open, it became clear that a number of families remained worried about the risk of infection and transmission and did not return their children to the pre-school. Places were not necessarily resigned but it was clear that 'working from home' and the flexibility this could bring was now far more widespread and that many parents were likely to review their need for a pre-school place. The reporting period closed with a considerable amount of uncertainty as to how the pre-school would need to adapt in the face of a still uncertain future.

The trustees continued to be extremely pleased with the pre-school's success and the innovation and flexibility shown by the staff. They were confident that the pre-school was operating on a sound financial footing albeit during extremely challenging times. They recognised that a reliance on the cushion of reserves could not continue indefinitely but also appreciated that sound financial management in the past provided resilience. Staff remained enthusiastic, loyal and dedicated even when faced with bereavements in their own immediate families. Trustees were in no doubt that the pre-school provided an excellent service for local families.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09140875 (England and Wales)

Registered Charity number

1158321

Registered office

7 Nottingham Road
South Croydon
Surrey
CR2 6LN

Trustees

Ms M M C Jackson Teaching Assistant
D N Matthews Headteacher
Mrs R Ramakrishnan Teacher
Mrs M G Roberts Clerk (appointed 1.2.20)
D B C Tooze Charity Administrator
Mrs A L Dobson House Wife (resigned 1.12.19)

Company Secretary

Independent Examiner

Maddox & Maddox Limited
4 Spire Place
Warlingham
Surrey
CR6 9LW

Sherwood Preschool Limited

Report of the Trustees
for the Period 1 August 2019 to 31 August 2020

CHANGE OF NAME

The charitable company passed a special resolution on 1 February 2021 changing its name from Mulberry Pre-School at Howard to Sherwood Preschool Limited.

Approved by order of the board of trustees on 26 May 2021 and signed on its behalf by:

D N Matthews - Trustee

Independent examiner's report to the trustees of Sherwood Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 August 2019 to 31 August 2020.

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.

Simon Maddox
FCCA
Maddox & Maddox Limited
4 Spire Place
Warlingham
Surrey
CR6 9LW

26 May 2021

Sherwood Preschool Limited

Statement of Financial Activities
for the Period 1 August 2019 to 31 August 2020

		Period 1.8.19 to 31.8.20 Unrestricted fund £	Year Ended 31.7.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		207,579	178,648
Other trading activities	2	54,082	86,713
Total		<u>261,661</u>	<u>265,361</u>
EXPENDITURE ON			
Raising funds		268,344	245,065
NET INCOME/(EXPENDITURE)		<u>(6,683)</u>	<u>20,296</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		209,501	189,205
TOTAL FUNDS CARRIED FORWARD		<u><u>202,818</u></u>	<u><u>209,501</u></u>

The notes form part of these financial statements

Sherwood Preschool Limited

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.7.19 Total funds £
FIXED ASSETS			
Tangible assets	7	1,925	3,932
CURRENT ASSETS			
Debtors	8	1,070	-
Cash at bank		203,786	206,896
		<u>204,856</u>	<u>206,896</u>
CREDITORS			
Amounts falling due within one year	9	(3,963)	(1,327)
		<u>200,893</u>	<u>205,569</u>
NET CURRENT ASSETS			
		<u>202,818</u>	<u>209,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>202,818</u>	<u>209,501</u>
NET ASSETS		<u>202,818</u>	<u>209,501</u>
FUNDS	10		
Unrestricted funds		<u>202,818</u>	<u>209,501</u>
TOTAL FUNDS		<u>202,818</u>	<u>209,501</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Sherwood Preschool Limited

Balance Sheet - continued

31 August 2020

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 26 May 2021 and were signed on its behalf by:

D N Matthews - Trustee

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.

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.

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.

Plant and machinery - 25% on cost
Computer equipment - 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	Period 1.8.19 to 31.8.20 £	Year Ended 31.7.19 £
After school fees	33,652	69,781
Top up fees	20,430	16,932
	<u>54,082</u>	<u>86,713</u>

3. NET INCOME/(EXPENDITURE)

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

	Period 1.8.19 to 31.8.20 £	Year Ended 31.7.19 £
Depreciation - owned assets	3,225	-
Other operating leases	13,750	13,000
	<u>16,975</u>	<u>13,000</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 August 2020 nor for the year ended 31 July 2019.

5. STAFF COSTS

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

	Period 1.8.19 to 31.8.20	Year Ended 31.7.19
Staff	14	16
	<u> </u>	<u> </u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	178,648
Other trading activities	<u>86,713</u>
Total	265,361
EXPENDITURE ON	
Raising funds	245,065
	<u> </u>
NET INCOME	20,296
RECONCILIATION OF FUNDS	
Total funds brought forward	189,205
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>209,501</u>

Notes to the Financial Statements - continued
for the Period 1 August 2019 to 31 August 2020

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2019	3,932	-	3,932
Additions	718	500	1,218
	<hr/>	<hr/>	<hr/>
At 31 August 2020	4,650	500	5,150
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
Charge for year	3,100	125	3,225
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2020	1,550	375	1,925
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2019	3,932	-	3,932
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.7.19
	£	£
Other debtors	1,070	-
	<hr/> <hr/>	<hr/> <hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.7.19
	£	£
Social security and other taxes	2,171	731
Other creditors	542	596
Accrued expenses	1,250	-
	<hr/> <hr/>	<hr/> <hr/>
	3,963	1,327
	<hr/> <hr/>	<hr/> <hr/>

10. MOVEMENT IN FUNDS

	At 1.8.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	209,501	(6,683)	202,818
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	209,501	(6,683)	202,818
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	261,661	(268,344)	(6,683)
TOTAL FUNDS	<u>261,661</u>	<u>(268,344)</u>	<u>(6,683)</u>

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General fund	189,205	20,296	209,501
TOTAL FUNDS	<u>189,205</u>	<u>20,296</u>	<u>209,501</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,361	(245,065)	20,296
TOTAL FUNDS	<u>265,361</u>	<u>(245,065)</u>	<u>20,296</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 August 2020.

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Period 1 August 2019 to 31 August 2020

	Period 1.8.19 to 31.8.20 £	Year En ded 31.7.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Local authority funding	207,579	178,648
Other trading activities		
After school fees	33,652	69,781
Top up fees	20,430	16,932
	<hr/>	<hr/>
	54,082	86,713
Total incoming resources	<hr/>	<hr/>
	261,661	265,361
EXPENDITURE		
Other trading activities		
Resources	4,196	8,446
Food	4,045	6,020
	<hr/>	<hr/>
	8,241	14,466
Support costs		
Management		
Wages	207,140	182,563
Social security	2,602	6,323
Pensions	5,040	4,734
Advertising	-	92
	<hr/>	<hr/>
	214,782	193,712
Other		
Rent	13,750	13,000
Insurance	1,386	1,243
Light and heat	4,080	2,602
Telephone	653	805
Postage and stationery	608	520
Repairs and renewals	9,160	6,887
Cleaning	3,739	4,706
Professional fees	327	740
Staff Training	320	667
Carried forward	34,023	31,170

This page does not form part of the statutory financial statements

Sherwood Preschool Limited

Detailed Statement of Financial Activities
for the Period 1 August 2019 to 31 August 2020

	Period 1.8.19 to 31.8.20 £	Year En ded 31.7.19 £
Other		
Brought forward	34,023	31,170
Sundries	880	665
Accountancy	3,180	2,600
Computer and IT costs	2,050	2,241
Uniforms	1,961	209
Travel	2	2
Plant and machinery	3,100	-
Computer equipment	125	-
	<hr/>	<hr/>
	45,321	36,887
	<hr/>	<hr/>
Total resources expended	268,344	245,065
	<hr/>	<hr/>
Net (expenditure)/income	(6,683)	20,296
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements