

Shepherd's Spring Pre-School Nursery

Statement of Accounts

For The Period to 31 March 2021

Shepherd's Spring Pre-School Nursery**Charity Commission Number**

1172257

Address

Smannel Road
Spring Meadows Childrens Centre
Smannel Road
Andover SP11 6JP

Bankers

Lloyds TSB plc
22 High Street
Andover
SP10 1NW

Independent Examiner

M W Accounting Ltd
Unit 5 Basepoint Business Centre
Caxton Close
Andover
SP10 3FG

Shepherd's Spring Pre-School Nursery

Independent Examiner's Report to the Trustees of the Shepherds Spring Pre-School Nursery

I report on the accounts for the period ended 31 March 2021

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011, and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act)
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts. In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M W Accounting Ltd

**Unit 5 Basepoint Business Centre
Caxton Close
Andover
Hampshire
SP10 3FG**

20 January 2022

Shepherd's Spring Pre-School Nursery

Statement of Financial Activities For The Period to 31 March 2021

	Notes	Unrestricted £	Restricted £	Total 31 Mar 2021 £
Incoming resources				
Voluntary income	2	0	0	0
Activities for generating funds	3	450,624	0	450,624
Grants	4	0	0	0
Investment income	5	23	0	23
Total incoming resources		<u>450,647</u>	<u>0</u>	<u>450,647</u>
Resources expended				
Costs of generating voluntary income	6	0	0	0
Charitable activities	7	433,076	0	433,076
Governance costs	8	6,905	0	6,905
Total resources expended		<u>439,981</u>	<u>0</u>	<u>439,981</u>
Surplus / (Deficit) for the financial year		10,666	0	10,666
Balance brought forward at 1 April 2020		<u>46,601</u>	<u>0</u>	<u>46,601</u>
Balance as at 31 March 2021		<u>57,267</u>	<u>0</u>	<u>57,267</u>

The trust has no recognised gains or losses other than the figures shown above.

Shepherd's Spring Pre-School Nursery

Balance Sheet as at 31 March 2021

	Notes	31 Mar 2021 £
Fixed Assets		
Tangible assets	9	0
Current Assets		
Debtors	10	0
Cash at bank and in hand		113,600
		<u>113,600</u>
Creditors: amounts falling due within one year	11	56,273
Net Current Assets		<u>57,327</u>
Net Assets		<u>57,327</u>
Accumulated Funds		
Unrestricted Funds		57,327
Restricted Funds		0
		<u>57,327</u>

Approved by the Board of Trustees on 20 January 2022 and signed on its behalf by

Name: *Julia Dowd - appointed trustee*

Treasurer

JD 24/1/2022

Shepherd's Spring Pre-School Nursery

Notes to the Accounts as at 31 March 2021

1. Accounting Policies

In preparing the accounts the following accounting policies have been complied with:

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.

b) Funds accounting

1. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity
2. Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming resources

1. All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable certainty.
2. Investment income is included when receivable,
3. Incoming resources from charitable trading activity are accounted for when earned.

d) Resources expended

1. Expenditure is included on an accruals basis.
2. Costs of generating voluntary income comprises the costs associated with attracting, recording and acknowledging voluntary income.
3. Charitable activities comprise those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries.
4. Governance costs include expenses associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

e) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value based on prices prevailing at the date of acquisition or revaluation, of each asset evenly over its expected useful life, as follows:

Equipment - 20 % straight line
Computers - 25 % straight line

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2021

2. Voluntary Income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Fund raising activities	0		0
Security grant	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
3. Activities for generating funds	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Fees	204,116		204,116
HCC Grants	246,508		246,508
Welfare food income	0		0
	<u>450,624</u>	<u>0</u>	<u>450,624</u>
	<u><u>450,624</u></u>	<u><u>0</u></u>	<u><u>450,624</u></u>
4. Grants	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Special grants	0	0	0
Relocation grant			
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>
5. Investment income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Bank interest	23		23
	<u>23</u>	<u>0</u>	<u>23</u>
	<u><u>23</u></u>	<u><u>0</u></u>	<u><u>23</u></u>
6. Costs of generating voluntary income	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Fund raising	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2021

7. Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Food and milk purchases	16,611		16,611
Educational activity supplies	8,804		8,804
Furniture and equipment	5,100		5,100
Staff costs	345,862		345,862
Clothing costs	322		322
Telephone	1,816		1,816
Post and stationery	1,437		1,437
Travelling	8		8
Repairs and renewals	2,136		2,136
Cleaning	304		304
Computer costs	0		0
Rent, rates and water	44,441		44,441
Insurance	2,545		2,545
Light and heat	2,884		2,884
Sundries	647		647
Bank charges	159		159
Early years pupil premium received	0		0
Early years pupil premium expended	0		0
Depreciation	0		0
	<u>433,076</u>	<u>0</u>	<u>433,076</u>
8. Governance costs	Unrestricted Funds £	Restricted Funds £	Total 31 Mar 2021 £
Accountancy and professional fees	4,530		4,530
Subscriptions	471		471
Training	1,904		1,904
	<u>6,905</u>	<u>0</u>	<u>6,905</u>

Shepherd's Spring Pre-School Nursery

Notes to the Accounts....continued as at 31 March 2021

9. Tangible fixed assets

	Total Equipment £
Cost:	
Brought forward	0
Additions	0
As at 31 March 2021	<u>0</u>
Depreciation:	
Brought forward	0
Charge for the year	0
As at 31 March 2021	<u>0</u>
Net book value:	
Brought forward	0
As at 31 March 2021	<u>0</u>

10. Debtors

	31 Mar 2021 £	31 Mar 2020 £
Other debtors	0	0

11. Creditors

	31 Mar 2021 £	31 Mar 2020 £
Social security and other taxes	5,673	4,662
Bank loans	50,000	0
Accruals & deferred income	600	570
	<u>56,273</u>	<u>5,232</u>

12. Analysis of fund assets and liabilities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	0	0	0
Current assets	113,600	0	113,600
Current liabilities	(56,273)		(56,273)
	<u>57,327</u>	<u>0</u>	<u>57,327</u>

March 2021 accounts

Overall the accounts are improving year on year with a surplus of £10,666 compared to a loss of £27,516 on the previous year. Balance as of 31 March 2021 sees the setting at a positive balance of £57,267.

The greatest change within the 2020/2021 financial year was the introduction of the outdoor provision within our setting. This was largely funded by charitable contributions and fund raising activities. The new offering provides additional enrichment to the services we already provide as well as generating additional income which will be used to reinvest back into the setting to help with further improvements.

Overall income up by £67,801 on previous year– this is attributed to:

- Fee increase of £10k – due to an increase in headcount
- HCC Grant increase of £58,067 – due to funding received for increased headcount
- Costs have increased largely due to the general price increases of resources and upgrading of some infrastructure
- Increase in staff costs due to small pay rises and additional staff
- Rent, rates and water have increase by £17k on previous year due invoicing from Hampshire County Council structure.
- Insurance costs have increased due to the inclusion of the outdoor provision within our policy terms.
- We subscribe to different training schemes to improve the quality of teaching practice

The Balance Sheet shows the Bounce Bank Loan under creditors which has helped maintain a good credit balance in the account. Due to the reduction in charitable and fund-raising activities as Covid has impacted on these activities, it has not been possible to raise funds.

Julia Dowd