

SQUIRRELS PRE-SCHOOL CIO

England & Wales · Charity number 1173000

Details

Status Registered

Legal form CIO

Registered 2017-05-11

Register [View on the Charity Commission register](#)

Contact

Address Squirrels Pre School CIO
Hales Drive
Canterbury
CT2 7AB

Phone 01227766537

Email squirrels Canterbury@yahoo.co.uk

Activities

Objects: THE CHARITY WORKS FOR THE PUBLIC BENEFIT HAVING AS ITS OBJECTS THE DEVELOPMENT AND EDUCATION OF CHILDREN AND YOUNG PEOPLE IN PARTICULAR BY:(1) PROMOTING THEIR CARE AND SAFETY;(2) PROMOTING THEIR EDUCATION AND PROMOTING PARENTAL INVOLVEMENT;(3) PROMOTING THEIR HEALTH AND WELLBEING;(4) PROVIDING SERVICES TO SUPPORT THEM AND THEIR FAMILIES AND CARERS;(5) PROVIDING SERVICES TO INDIVIDUALS HOLDING MEMBERSHIP OF THE CIO; AND(6) FURTHERING THE AIMS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: The Squirrels Pre-School is an organisation that provides pre-school education for children aged 2 years - 4 years old in Canterbury. The majority of time that children spend at the pre-school is covered by Early Years funding received from Kent County Council.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£90,079	£97,001	-	-
2023-08-31	£91,337	£109,189	-	-
2022-08-31	£115,553	£129,813	-	-
2021-02-28	£87,838	£81,599	-	-
2020-02-29	£85,648	£79,089	-	-

Trustees

Name	Role	Appointed
Isabelle Gollogly		2017-11-16
Martin Edwards		2025-03-05
Melanie Hillier		2020-11-04

SQUIRRELS PRE-SCHOOL CIO

England & Wales - Charity number 1173000

Accounts

SQUIRRELS PRE-SCHOOL CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

SQUIRRELS PRE-SCHOOL CIO

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SQUIRRELS PRE-SCHOOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lola Cary Isabelle Gollogly Melanie Hillier
Charity number	1173000
Registered office	Squirrels Pre School CIO Hales Drive Canterbury Kent CT2 7AB
Independent examiner	M Wilkes FCA Azets Audit Services 2 nd Floor 32-33 Watling Street Canterbury Kent CT1 2AN
Key management personnel	Lola Cary Isabelle Gollogly Melanie Hillier Jean Harris

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

a) Policies and objectives

Squirrels Preschool CIO is a community led pre-school, which provides care and education for children aged 2.5 to school age.

b) Activities for achieving objectives

The pre-school is led by a manager and a well-qualified staff team who follow the current guidance and support from the local authority. The children are our priority and at the centre of the pre-school

c) Main activities undertaken to further the charity's purposes for the public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ACHIEVEMENTS AND PERFORMANCE

a) Review of activities

The past year saw 32 (2023: 35) children on our register with 21 (2023: 23) moving onto the Infant School at the end of the school year.

We do themed activity weeks and have parties for Christmas and end of academic year.

We achieved a 'Good' Ofsted inspection in December 2023 after our 'Inadequate' inspection in June 2023.

FINANCIAL REVIEW

The pre-school's income for the year was £90,079 (2023: £91,337) and mainly consisted of Early Years Funding from Kent County Council.

Expenditure for the year was £97,001 (2023: £109,189). This led to a deficit of £6,922 (2023: Deficit of £17,852).

Total funds of the pre-school at 31 August 2024 were £3,312 (2023: £10,234).

a) Going concern

The accounts are currently showing a deficit on unrestricted funds of £1,018 (2023: Surplus of £9,199) with a bank balance at the year end of £13,469 (2023: £11,957). The deficit position is as a result of the pre-school's funding losses from September 2023 to December 2023. After making appropriate enquiries, the trustees have a reasonable expectation that the charity has full funding from KCC and is running at full capacity in order that the pre-school can continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b) Reserves policy

The trustees keep the reserves needs of the charity continually under review. The trustees have determined that the appropriate level of free reserves necessary for the efficient management of the charity should be £10,000 (2023 - £10,000). However, due to our funding losses from September to December 2023 the reserves as shown below are short of the required policy. The pre-school is now in receipt of its normal full funding from KCC and continues to ensure it run at full capacity in order to bring the reserves back to the required level.

Unrestricted funds at 31 August 2024 amounted to a deficit of £1,018 (2023: Surplus of £9,199).

Designated funds at 31 August 2024 amounted to £2,618 (2023: £nil).

Restricted funds at 31 August 2024 amounted to £1,712 (2023: £1,035).

Total funds at 31 August 2024 amounted to £3,312 (2023: £10,234).

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

c) Post Balance Sheet Events

We are still waiting for KCC to repair the cladding on the building. We have raised this with KCC during our lease negotiations but we are still awaiting action.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

Squirrels Pre-school CIO is governed by its Constitution dated 11 May 2017. It became a registered charity on 11 May 2017.

b) Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution.

c) Policies adopted for the induction and training of Trustees

New Trustees are given training by the Trustees and given a tour of the Pre-School. Specific responsibilities for Trustee roles and responsibilities are documented and handed to new Trustees

d) Organisational structure and decision making

There are three appointed trustees who are responsible for the management of the pre-school. Day to day responsibility has been delegated to the pre-school manager.

All major decisions are voted on by the trustees.

Key management personnel are the trustees together with Jean Harris, the pre-school manager.

e) Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

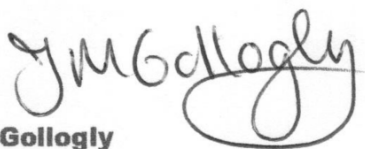
The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 27 March 2025 and signed on their behalf by:



I Gollogly
Trustee

SQUIRRELS PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SQUIRRELS PRE-SCHOOL CIO FOR THE YEAR ENDED 31 AUGUST 2024

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 August 2024 as set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Material uncertainty relating to going concern

I have considered the adequacy of the disclosures made in the Accounting Policies – Going Concern, note 1.2 concerning the charity's ability to continue as a going concern. At 31 August 2024 the charity had net assets of £3,312 (2023: £10,234) and unrestricted funds were a deficit of £1,018 (2023 : surplus of £9,199).

As set out in the Trustees' Report on page 2, the pre-school now has full funding and is operating at maximum capacity, but the year end position indicate a material uncertainty exists that may cast doubt on the pre-school's ability to continue as a going concern.

I have no other 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.

Azets Audit Services

M A Wilkes (FCA)

Azets Audit Services

2nd Floor
32 – 33 Watling Street
Canterbury
Kent
CT1 2AN

Date: 4 April 2025

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities:					
School fees		9,077	80,871	89,948	91,337
Other income		131	-	131	-
Total income		9,208	80,871	90,079	91,337
Expenditure on:					
Charitable activities	3	16,807	80,194	97,001	109,189
Net movement in funds		(7,599)	677	(6,922)	(17,852)
Reconciliation of funds					
Total funds brought forward		9,199	1,035	10,234	28,086
Total funds carried forward		1,600	1,712	3,312	10,234

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

Comparative year information

Year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:				
Donations and grants:				
Charitable activities:				
School fees		5,900	109,653	115,553
Total income		5,900	109,653	115,553
Expenditure on:				
Charitable activities	3	20,752	109,061	129,813
Net movement in funds		(14,852)	592	(14,260)
Reconciliation of funds				
Total funds brought forward		42,346	-	42,346
Total funds carried forward		27,494	592	28,086

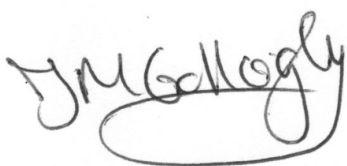
SQUIRRELS PRE-SCHOOL CIO

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7		2,618		3,278
Current assets					
Debtors	8	751			
Cash at bank and in hand		13,469		11,957	
		<u>14,220</u>		<u>11,957</u>	
Creditors: amounts falling due within one year	9	<u>(13,526)</u>		<u>(5,001)</u>	
Net current assets			<u>694</u>		<u>6,956</u>
Net assets			<u><u>3,312</u></u>		<u><u>10,234</u></u>
The funds of the charity:					
Restricted funds	13		1,712		1,035
<u>Unrestricted funds</u>					
Designated funds	14	2,618		-	
General unrestricted fund		<u>(1,018)</u>		<u>9,199</u>	
			<u>1,600</u>		<u>9,199</u>
	15		<u><u>3,312</u></u>		<u><u>10,234</u></u>

The financial statements were approved by the trustees on 27 March 2025 and signed on their behalf by:



I Gollogly

Trustee

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

The accounts are currently showing a deficit on unrestricted funds of £1,018 (2023: Surplus of £9,199) with a bank balance at the year end of £13,469 (2023: £11,957). The deficit position is as a result of the pre-school's funding losses from September 2023 to December 2023. After making appropriate enquiries, the trustees have a reasonable expectation that the charity has full funding from KCC and is running at full capacity in order that the pre-school can continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Fees for tuition are recognised in the period that care and education have been provided.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and for its beneficiaries. It includes both costs allocated directly to such services activities and those costs of an indirect nature necessary to support them.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful economic lives on the following bases:

Equipment, fixtures and fittings	- 20% reducing balance;
Computers	- 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

1.8 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. All expenses are inclusive of irrecoverable VAT.

1.11 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. Analysis of Expenditure

	Staff costs £	Direct costs £	Support costs £	Total 2024 £	2023 £
Charitable activity					
Provision of care and education	75,688	13,521	7,792	97,001	109,189

4. Support costs

	2024 £	2023 £
Depreciation	660	877
Insurance	1,165	1,112
Telephone	1,339	1,251
Postage and stationery	-	256
Subscriptions	-	268
Computers / website	232	-
Sundry	593	684
Training	263	1,017
Governance costs:		
Independent Examiners Fee	3,540	2,220
	<u>7,792</u>	<u>7,685</u>

5. Trustees

One of the trustees has been paid remuneration from an employment with the pre-school. The staff trustee only receives remuneration in respect of services they provide undertaking the role as administrator under their contract of employment, and not in respect of their services as a trustee.

The value of trustees' remuneration was as follows:

I Gollogly (Administrator)
Remuneration - £5,287 (2023: £4,707)
Employer's pension contribution - £nil (2023: £nil)

One trustee sold leftover materials of the pre-school on it's behalf for £131 (2023 - None).

No other trustees received any remuneration or benefits in either the current or previous year.

6. Staff

Staff costs	2024	2023
Staff costs during the period were:	£	£
Wages and salaries	75,172	69,856
Other pension costs	516	453
	<u>75,688</u>	<u>70,309</u>

Staff numbers

The average number of persons employed by the charity during the period was as follows:

	2024 £	2023 £
Provision of care and education	<u>9</u>	<u>8</u>

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

6. Staff (continued)

Higher paid staff

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel

The remuneration of the key management personnel totalled £25,089 (2023: £24,044).

7. Tangible fixed assets

	Equipment, fixtures and fittings £	Computers £	Total £
Cost			
At 1 September 2023	5,420	379	5,799
At 31 August 2024	5,420	379	5,799
Depreciation			
At 1 September 2023	2,171	350	2,521
Charge for the year	650	10	660
At 31 August 2024	2,821	360	3,181
Net book value			
At 31 August 2024	2,599	19	2,618
At 31 August 2023	3,249	29	3,278
8. Debtors		2024	2023
		£	£
Other debtors		751	-
		751	-
9. Creditors: amounts falling due within one year		2024	2023
		£	£
Other creditors		-	295
Accruals		13,526	4,706
		13,526	5,001

10. Related party transactions

There were no related party transactions in the year (2023: None) except those detailed in note 5.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. Pension contributions

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £910 (2023: £757). Contributions totalling £nil (2023: £nil) were payable to the fund at the balance sheet date.

12. Commitments under operating leases

At 31 August 2024 the charity had future minimum lease payments under non-cancellable operating leases not later than one year of £nil (2023: £6,082). The pre school is currently finalising a lease with Kenty County Council which was signed in 2025.

13. Restricted funds

	Balance At 1 Sep 23 £	Income £	Expenditure £	Balance At 31 Aug 24 £
Current year				
Universal Funding	-	70,068	(70,068)	-
Early Years Pupil Premium funding	1,035	1,136	(459)	1,712
Nursery Milk Re-imburement	-	252	(252)	-
Other LA grants	-	9,415	(9,415)	-
	1,035	80,871	(80,194)	1,712
	1,035	80,871	(80,194)	1,712
Prior year				
Universal Funding	-	81,980	(81,980)	-
Early Years Pupil Premium funding	592	1,038	(595)	1,035
Nursery Milk Re-imburement	-	270	(270)	-
Other LA grants	-	2,272	(2,272)	-
	592	85,560	(85,117)	1,035
	592	85,560	(85,117)	1,035

Universal Funding

Income received from the Local Authority to cover the normal running costs of the pre-school.

Early Years Pupil Premium / Other grants

Pupil premium, SEN support and training grants provided by the Local Authority

Nursery Milk Re-imburement

Funds provided on behalf of the Department of Health and Social Care for Nursey milk costs.

Other LA grants

Funding from the Local Authority to cover additional SENCO costs.

14 Designated funds

	Balance At 1 Sept 23	New designations	Designations released	Balance At 31 Aug 24
Fixed Asset Fund	-	2,618	-	2,618
	-	2,618	-	2,618

Fixed Asset Fund

This fund represents fixtures and fittings which have been purchased and cover future depreciation charges.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	Total At 31 Aug 24 £
Tangible assets	-	2,618	-	2,618
Current assets	1,712	-	12,508	14,220
Creditors	-	-	(13,526)	(13,526)
	<u>1,712</u>	<u>2,618</u>	<u>(1,018)</u>	<u>3,312</u>

Fund balances at 31 Aug 23 are represented by:

	Restricted funds £	Designated funds £	Unrestricted funds £	Total At 31 Aug 23 £
Tangible assets	-	-	3,278	3,278
Current assets	592	-	11,365	11,957
Creditors	-	-	(5,001)	(5,001)
	<u>592</u>	<u>-</u>	<u>9,642</u>	<u>10,234</u>

SQUIRRELS PRE-SCHOOL CIO

England & Wales - Charity number 1173000

Accounts

SQUIRRELS PRE-SCHOOL CIO
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Key management personnel	Lola Cary Isabelle Gollogly Melanie Hillier Jean Harris

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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OBJECTIVES AND ACTIVITIES

a) *Policies and objectives*

Squirrels Preschool CIO is a community led pre-school, which provides care and education for children aged 2.5 to school age.

b) *Activities for achieving objectives*

The pre-school is led by a manager and a well-qualified staff team who follow the current guidance and support from the local authority. The children are our priority and at the centre of the pre-school

c) *Main activities undertaken to further the charity's purposes for the public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ACHIEVEMENTS AND PERFORMANCE

a) *Review of activities*

The past year saw 35 (2022: 34) children on our register with 23 (2022: 21) moving onto the Infant School at the end of the school year.

We have had Creepy Crawlies come out to us for a visit. We do themed activity weeks and have parties for Christmas and end of academic year.

FINANCIAL REVIEW

The pre-school's income for the 12 month period was £91,337 (2022 18 months - £115,553) and mainly consisted of Early Years Funding from Kent County Council.

Expenditure for the year was £109,189 (2022 18 months - £129,813). This led to a deficit of £17,852 (2022 deficit - £14,260).

Net assets of the pre-school were £10,234 at 31 August 2023 (2022 - £28,086).

a) *Going concern*

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b) *Reserves policy*

The trustees keep the reserves needs of the charity continually under review. The trustees have determined that the appropriate level of free reserves necessary for the efficient management of the charity should be £10,000 (2022 - £20,000).

Unrestricted funds at 31 August 2023 amounted to £9,199 (2022: £27,494).

Restricted funds at 31 August 2023 amounted to £1,035 (2022 - £592).

Total funds at 31 August 2023 amounted to £10,234 (2021 - £28,086).

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

c) Post Balance Sheet Events

We are still waiting for KCC to repair the cladding on the building. We have raised this with our ongoing lease negotiations with KCC.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

Squirrels Pre-school CIO is governed by its Constitution dated 11 May 2017. It became a registered charity on 11 May 2017.

b) Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution.

c) Policies adopted for the induction and training of Trustees

New Trustees are given training by the Trustees and given a tour of the Pre-School. Specific responsibilities for Trustee roles and responsibilities are documented and handed to new Trustees

d) Organisational structure and decision making

There are three appointed trustees who are responsible for the management of the pre-school. Day to day responsibility has been delegated to the pre-school manager.

All major decisions are voted on by the trustees.

Key management personnel are the trustees together with Jean Harris, the pre-school manager.

e) Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 9 May 2024 and signed on their behalf by:

I Gollogly

Trustee

SQUIRRELS PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SQUIRRELS PRE-SCHOOL CIO FOR THE YEAR ENDED 31 AUGUST 2023

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 August 2023 as set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

M A Wilkes (FCA)
Azets Audit Services
2nd Floor
32 – 33 Watling Street
Canterbury
Kent
CT1 2AN

Date: 13 May 2024

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 12m to 31.8.23 £	Restricted funds 12m to 31.8.23 £	Total funds 12m to 31.8.23 £	Total funds 18m to 31.8.22 £
Income from:					
Charitable activities:					
School fees		5,777	85,560	91,337	115,553
Total income		<u>5,777</u>	<u>85,560</u>	<u>91,337</u>	<u>115,553</u>
Expenditure on:					
Charitable activities	3	<u>24,072</u>	<u>85,117</u>	<u>109,189</u>	<u>129,813</u>
Net movement in funds		(18,295)	443	(17,852)	(14,260)
Reconciliation of funds					
Total funds brought forward		27,494	592	28,086	42,346
Total funds carried forward		<u><u>9,199</u></u>	<u><u>1,035</u></u>	<u><u>10,234</u></u>	<u><u>28,086</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

Comparative year information

Period ended 31 August 2022

	Notes	Unrestricted funds 18m to 31.8.22 £	Restricted funds 18m to 31.8.22 £	Total funds 18m to 31.8.22 £
Income from:				
Donations and grants:				
Charitable activities:				
School fees		5,900	109,653	115,553
Total income		<u>5,900</u>	<u>109,653</u>	<u>115,553</u>
<u>Expenditure on:</u>				
Charitable activities	3	<u>20,752</u>	<u>109,061</u>	<u>129,813</u>
Net movement in funds		(14,852)	592	(14,260)
Reconciliation of funds				
Total funds brought forward		42,346	-	42,346
Total funds carried forward		<u><u>27,494</u></u>	<u><u>592</u></u>	<u><u>28,086</u></u>

SQUIRRELS PRE-SCHOOL CIO

BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	7		3,278		4,155
Current assets					
Cash at bank and in hand		11,957		26,083	
		<u>11,957</u>		<u>26,083</u>	
Creditors: amounts falling due within one year	8	<u>(5,001)</u>		<u>(2,152)</u>	
Net current assets			<u>6,956</u>		<u>23,931</u>
Net assets			<u><u>10,234</u></u>		<u><u>28,086</u></u>
The funds of the charity:					
Restricted funds	12		1,035		592
Unrestricted funds			<u>9,199</u>		<u>27,494</u>
	13		<u><u>10,234</u></u>		<u><u>28,086</u></u>

The financial statements were approved by the trustees on 9 May 2024 and signed on their behalf by:

I Gollogly
Trustee

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Fees for tuition are recognised in the period that care and education have been provided.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and for its beneficiaries. It includes both costs allocated directly to such services activities and those costs of an indirect nature necessary to support them.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful economic lives on the following bases:

Equipment, fixtures and fittings	- 20% reducing balance;
Computers	- 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

1.8 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. All expenses are inclusive of irrecoverable VAT.

1.11 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Analysis of Expenditure

	Staff costs £	Direct costs £	Support costs £	Total 12m to 31.8.23 £	Total 18m to 31.8.22 £
Charitable activity					
Provision of care and education	70,309	31,195	7,685	109,189	129,813

4. Support costs

	12m to 31.8.23 £	18m to 31.8.22 £
Depreciation	877	1,134
Insurance	1,112	1,079
Telephone	1,251	1,617
Postage and stationery	256	2,166
Subscriptions	268	105
Sundry	684	349
Training	1,017	378
Governance costs: Independent Examiners Fee	2,220	2,010
	<u>7,685</u>	<u>8,838</u>

5. Trustees

One of the trustees has been paid remuneration from an employment with the pre-school. The staff trustee only receives remuneration in respect of services they provide undertaking the role as administrator under their contract of employment, and not in respect of their services as a trustee.

The value of trustees' remuneration was as follows:

I Gollogly (Administrator)
Remuneration - £4,707 (2022: £6,341)
Employer's pension contribution - £nil (2022: £nil)

No other trustees received any remuneration, benefits or received reimbursed of expenses in either the current or previous year.

6. Staff

Staff costs	12m to 31.8.23 £	18m to 31.8.22 £
Staff costs during the period were:		
Wages and salaries	69,856	99,553
Other pension costs	453	757
	<u>70,309</u>	<u>100,310</u>

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

6. Staff (continued)

Staff numbers

The average number of persons employed by the charity during the period was as follows:

	12m to 31.8.23 £	18m to 31.8.22 £
Provision of care and education	<u>8</u>	<u>7</u>

Higher paid staff

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel

The remuneration of the key management personnel totalled £24,044 for the 12 months to 31.8.23 (18 months to 31.8.2022: £35,371).

7. Tangible fixed assets

Cost	Equipment, fixtures and fittings £	Computers £	Total £
At 1 September 2022	5,420	379	5,799
At 31 August 2023	<u>5,420</u>	<u>379</u>	<u>5,799</u>
Depreciation			
At 1 September 2022	1,322	322	1,644
Charge for the year	849	28	877
At 31 August 2023	<u>2,171</u>	<u>350</u>	<u>2,521</u>
Net book value			
At 31 August 2023	<u>3,249</u>	<u>29</u>	<u>3,278</u>
At 31 August 2022	<u>4,098</u>	<u>57</u>	<u>4,155</u>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	295	142
Accruals	4,706	2,010
	<u>5,001</u>	<u>2,152</u>

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Related party transactions

There were no related party transaction in the year (2022 - None) except those detailed in note 5.

10. Pension contributions

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £757 (2022: £757). Contributions totalling £nil (2022: £nil) were payable to the fund at the balance sheet date.

11. Commitments under operating leases

At 31 August 2023 the charity had future minimum lease payments under non-cancellable operating leases not later than one year of £6,082 (2022: £5,000).

12. Restricted funds	Balance			Balance
	At 1 Sep 22	Income	Expenditure	At 31 Aug 23
Current year	£	£	£	£
Universal Funding	-	81,980	(81,980)	-
Early Years Pupil Premium funding	592	1,038	(595)	1,035
Nursery Milk Re-imburement	-	270	(270)	-
Other LA grants	-	2,272	(2,272)	-
	<u>592</u>	<u>85,560</u>	<u>(85,117)</u>	<u>1,035</u>
Prior year	£	£	£	£
Universal Funding	-	106,572	(106,572)	-
Early Years Pupil Premium funding	-	1,661	(1,069)	592
Other LA grants	-	1,420	(1,420)	-
	<u>-</u>	<u>109,653</u>	<u>(109,061)</u>	<u>592</u>

Universal Funding

Income received from the Local Authority to cover the normal running costs of the pre-school.

Early Years Pupil Premium / Other grants

Pupil premium, SEN support and training grants provided by the Local Authority

Nursery Milk Re-imburement

Funds provided on behalf of the Department of Health and Social Care for Nursey milk costs.

Other LA grants

Funding from the Local Authority to cover additional SENCO costs.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

13. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total At 31 Aug 23
	£	£	£
Fund balances at 31 Aug 23 are represented by:			
Tangible assets	-	3,278	3,278
Current assets	1,035	10,922	11,957
Creditors	-	(5,001)	(5,001)
	<u>1,035</u>	<u>9,199</u>	<u>10,234</u>
	<u><u>1,035</u></u>	<u><u>9,199</u></u>	<u><u>10,234</u></u>
	Restricted funds	Unrestricted funds	Total At 31 Aug 22
	£	£	£
Fund balances at 31 Aug 22 are represented by:			
Tangible assets	-	4,155	4,155
Current assets	592	25,491	26,083
Creditors	-	(2,152)	(2,152)
	<u>592</u>	<u>27,494</u>	<u>28,086</u>
	<u><u>592</u></u>	<u><u>27,494</u></u>	<u><u>28,086</u></u>

SQUIRRELS PRE-SCHOOL CIO

England & Wales - Charity number 1173000

Accounts

Charity Registration No. 1173000

SQUIRRELS PRE-SCHOOL CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

SQUIRRELS PRE-SCHOOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lola Cary Isabelle Gollogly Melanie Hillier
Charity number	1173000
Registered office	The Squirrels Pre School Hales Drive Canterbury Kent CT2 7AB
Independent examiner	M Wilkes FCA Azets Audit Services Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF
Key management personnel	Lola Cary Isabelle Gollogly Melanie Hillier Jean Harris

SQUIRRELS PRE-SCHOOL CIO

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SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

The trustees present their report and financial statements for the period ended 31 August 2022.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

OBJECTIVES AND ACTIVITIES

a) Policies and objectives

The Squirrels is a community led pre-school, which provides care and education for children aged 2.5 to school age.

b) Activities for achieving objectives

The pre-school is led by a manager and a well qualified staff team who follow the current guidance and support from the local authority. The children are our priority and at the centre of the pre-school

c) Main activities undertaken to further the charity's purposes for the public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ACHIEVEMENTS AND PERFORMANCE

a) Review of activities

The past period saw 34 (2021: 28) children on our register with 21 (2021: 13) moving onto the Infant School at the end of the school year.

We have had Creepy Crawlies come out to us for a visit. We do themed activity weeks and have parties for Christmas and end of academic year.

FINANCIAL REVIEW

The pre-school's income for the 18 month period was £115,553 (12 months to 28.2.2021 - £87,838) and mainly consisted of Early Years Funding from Kent County Council.

Expenditure for the period was £129,813 (12 months to 28.2.2021 - £81,599). This led to a deficit of income over expenditure of £14,260 (2021 surplus - £6,239).

Net assets of the pre-school were £28,086 at 31 August 2022 against an amount of £42,346 at 28 February 2021.

a) Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b) Reserves policy

The trustees keep the reserves needs of the charity continually under review. The Trustees have determined that the appropriate level of free reserves necessary for the efficient management of the charity should be £20,000 (i.e. approximately three months normal expenditure) (2021 - £20,000).

Unrestricted funds at 31 August 2022 amounted to £27,494 (2021: £42,346).

Restricted funds at 31 August 2022 amounted to £592 (2021: £nil).

Total funds at 31 August 2022 amounted to £28,086 (2021 - £42,346).

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2022

c) Post Balance Sheet Events

Our main future plan is to get the building and outdoor maintenance done. We are still waiting for KCC to repair the cladding on the building. We hope this will be sorted when we discuss our new lease, which is due for renewal in April/May 2023. We will definitely get the drainage sorted this year as we can no longer leave it.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a) Constitution

Squirrels pre-school CIO is governed by its Constitution dated 11 May 2017. It became a registered charity on 11 May 2017.

b) Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution.

c) Policies adopted for the induction and training of Trustees

New Trustees are given training by the Trustees and given a tour of the Pre-School. Specific responsibilities for Trustee roles and responsibilities are documented and handed to new Trustees

d) Organisational structure and decision making

There are four appointed trustees who are responsible for the management of the pre school. Day to day responsibility has been delegated to the pre school manager.

All major decisions are voted on by the trustees.

Key management personnel are the trustees together with Jean Harris, the pre school manager.

e) Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 21 June 2023 and signed on their behalf by:

I Gollogly
Trustee

SQUIRRELS PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SQUIRRELS PRE-SCHOOL CIO FOR THE PERIOD ENDED 31 AUGUST 2022

I report to the charity trustees on my examination of the accounts of the CIO for the period ended 31 August 2022 as set out on pages 4 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

M A Wilkes (FCA)

Azets Audit Services

Delandale House
37 Old Dover Road, Canterbury, Kent, CT1 3JF

Date: 22 June 2023

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2022

		Unrestricted funds 18m to 31.8.22 £	Restricted funds 18m to 31.8.22 £	Total funds 18m to 31.8.22 £	Total funds 12m to 28.2.21 £
Income from:					
Donations and grants:					
Donations		-	-	-	40
KCC - Covid grant		-	-	-	11,332
Charitable activities:					
School fees		5,900	109,653	115,553	76,466
Total income		5,900	109,653	115,553	87,838
Expenditure on:					
Charitable activities	3	20,752	109,061	129,813	81,599
Net movement in funds		(14,852)	592	(14,260)	6,239
Reconciliation of funds					
Total funds brought forward		42,346	-	42,346	36,107
Total funds carried forward		27,494	592	28,086	42,346

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 AUGUST 2022

Comparative year information

Year ended 28 February 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:				
Donations and grants:				
Donations		40	-	40
KCC - Covid grant		11,332	-	11,332
Charitable activities:				
School fees		3,334	73,132	76,466
Total income		14,706	73,132	87,838
<u>Expenditure on:</u>				
Charitable activities		8,467	73,132	81,599
Net movement in funds		6,239	-	6,239
Reconciliation of funds				
Total funds brought forward		36,107	-	36,107
Total funds carried forward		42,346	-	42,346

SQUIRRELS PRE-SCHOOL CIO

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	31 Aug 22 £	31 Aug 22 £	28 Feb 21 £	28 Feb 21 £
Fixed assets					
Tangible assets	7		4,155		369
Current assets					
Debtors - Other debtors		-		977	
Cash at bank and in hand		26,083		42,915	
		<u>26,083</u>		<u>43,892</u>	
Creditors: amounts falling due within one year	8	<u>(2,152)</u>		<u>(1,915)</u>	
Net current assets			<u>23,931</u>		<u>41,977</u>
Net assets			<u><u>28,086</u></u>		<u><u>42,346</u></u>
The funds of the charity:					
Restricted funds	12		592		-
Unrestricted funds			<u>27,494</u>		<u>42,346</u>
	13		<u><u>28,086</u></u>		<u><u>42,346</u></u>

The financial statements were approved by the Trustees on 21 June 2023.

I Gollogly

Trustee

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Fees for tuition are recognised in the period that care and education have been provided.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and for its beneficiaries. It includes both costs allocated directly to such services activities and those costs of an indirect nature necessary to support them.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

1. Accounting policies (continued)

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful economic lives on the following bases:

Equipment, fixtures and fittings	- 20% reducing balance;
Computers	- 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

1.8 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. All expenses are inclusive of irrecoverable VAT.

1.11 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

3. Analysis of Expenditure

	Staff costs £	Direct costs £	Support costs £	Total 18m to 31.8.22 £	Total 12m to 28.2.21 £
Charitable activity					
Provision of care and education	100,310	20,665	8,838	129,813	81,599

4. Support costs

	18m to 31.8.22 £	12m to 28.2.21 £
Depreciation	1,134	120
Insurance	1,079	1,064
Telephone	1,617	805
Postage and stationery	2,166	890
Subscriptions	105	70
Sundry	349	-
Training	378	340
Governance costs:		
Independent Examiners Fee	2,010	2,105
	8,838	5,394

5. Trustees

One of the trustees has been paid remuneration from an employment with the pre-school. The staff trustee only receives remuneration in respect of services they provide undertaking the role as administrator under their contract of employment, and not in respect of their services as a trustee.

The value of trustees' remuneration was as follows:

I Gollogly (Administrator)
Remuneration - £6,341 (2021: £3,809)
Employer's pension contribution - £nil (2021: £nil)

No other trustees received any remuneration, benefits or received reimbursed of expenses in either the current or previous year.

6. Staff

Staff costs	18m to 31.8.22	12m to 28.2.21
Staff costs during the period were:	£	£
Wages and salaries	99,553	64,373
Other pension costs	757	432
	100,310	64,805

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

6. Staff (continued)

Staff numbers

The average number of persons employed by the charity during the period was as follows:

	18m to 31.8.22 £	12m to 28.2.21 £
Provision of care and education	<u>7</u>	<u>6</u>

Higher paid staff

There were no employees whose annual remuneration was £60,000 or more.

Key management personnel

The remuneration of the key management personnel totalled £35,371 for the 18 months to 31.8.22 (12 months to 28.2.2021: £23,025).

7. Tangible fixed assets

Cost	Equipment, fixtures and fittings £	Computers £	Total £
Brought forward	500	379	879
Additions	4,920	-	4,920
Carried forward	<u>5,420</u>	<u>379</u>	<u>5,799</u>
Depreciation			
Brought forward	244	266	510
Charge for the year	1,078	56	1,134
Carried forward	<u>1,322</u>	<u>56</u>	<u>1,644</u>
Net book value			
At 31 August 2022	<u>4,098</u>	<u>323</u>	<u>4,155</u>
At 28 February 2021	<u>256</u>	<u>113</u>	<u>369</u>

8. Creditors: amounts falling due within one year

	31.08.22 £	28.02.21 £
Other creditors	142	85
Accruals	2,010	1,830
	<u>2,152</u>	<u>1,915</u>

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2022

13. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total At 31 Aug 22
	£	£	£
Fund balances at 31 Aug 22 are represented by:			
Tangible assets	-	4,155	4,155
Current assets	592	25,491	26,083
Creditors	-	(2,152)	(2,152)
	<hr/>	<hr/>	<hr/>
	592	27,494	28,086
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Restricted funds	Unrestricted funds	Total At 29 Feb 21
	£	£	£
Fund balances at 31 Aug 21 are represented by:			
Tangible assets	-	369	369
Current assets	-	43,892	43,892
Creditors	-	(1,915)	(1,915)
	<hr/>	<hr/>	<hr/>
	-	42,346	42,346
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SQUIRRELS PRE-SCHOOL CIO

England & Wales - Charity number 1173000

Accounts

SQUIRRELS PRE-SCHOOL CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

SQUIRRELS PRE-SCHOOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lola Cary Isabelle Gollogly Melanie Hillier
Charity number	1173000
Registered office	St Stephen's Infant School Hales Drive Canterbury Kent CT2 7AB
Independent examiner	M Wilkes FCA Azets Audit Services Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF
Key management personnel	Lola Cary Isabelle Gollogly Melanie Hillier Jean Harris

SQUIRRELS PRE-SCHOOL CIO

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SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

The trustees present their report and financial statements for the year ended 28 February 2021.

The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Squirrels is a community led pre-school, which provides care and education for children aged 2.5 to school age.

b. Activities for achieving objectives

The pre-school is led by a manager and a well qualified staff team who follow the current guidance and support from the local authority. The children are our priority and at the centre of the pre-school

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The past year saw 28 (2020: 34) children on our register with 13 (2020: 29) moving onto the Infant School at the end of the school year.

Due to Covid-19 we have not been able to provide entertainment or activities from external companies which we have had in the past.

FINANCIAL REVIEW

The pre-school's income for the year was £87,838 (2020 - £85,648) and mainly consisted of Early Years Funding from Kent County Council. The pre-school also received a local Covid-19 relief grant of £11,332 (2020 - £nil) in the year.

Expenditure for the year was £81,599 (2020 - £79,089). This led to a surplus of income over expenditure of £6,239 (2020 - £6,559).

Net assets of the pre-school were £42,346 at 28 February 2021 against an amount of £36,107 at 29 February 2020.

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees keep the reserves needs of the charity continually under review. The Trustees have determined that the appropriate level of free reserves necessary for the efficient management of the charity should be £20,000 (i.e. approximately three months normal expenditure) (2020 - £20,000).

All funds are unrestricted and totalled £42,346 at the year end (2020 - £36,107).

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

c. Post Balance Sheet Events

Our main future plan is to get the building and outdoor maintenance done. We are still waiting for KCC to repair the cladding on the building and we're still looking for a way to sort out the drainage. With the extra Covid grant we can replace one of the sheds and create extra storage.

Our website has been on the agenda for quite a while but we are aiming to get it done by September 2021.

d. Covid-19

During the Covid-19 pandemic we were closed for awhile in the lockdown, as we had no critical worker families or vulnerable children. During this time we did not need to furlough our staff as we were still receiving the funding from KCC. We re-opened part-time in June 2020 for the children starting Infant School in September 2020. We opened as normal in September 2020 and we have 25 children on our register at the moment.

Financially, the Covid-19 pandemic has made very little impact on us. As we are a pre-school, we rely mainly on funded children and the funding has continued. We have noticed less children on our register for 2020/21 than previous years but we hope this will return to normal in September 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Squirrels pre-school CIO is governed by its Constitution dated 11 May 2017. It became a registered charity on 11 May 2017.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and coopted under the terms of the constitution.

c. Policies adopted for the induction and training of Trustees

New Trustees are given training by the Trustees and given a tour of the Pre-School. Specific responsibilities for Trustee roles and responsibilities are documented and handed to new Trustees

d. Organisational structure and decision making

There are four appointed trustees who are responsible for the management of the pre school. Day to day responsibility has been delegated to the pre school manager.

All major decisions are voted on by the trustees.

Key management personnel are the trustees together with Jean Harris, the pre school manager.

e. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

We have amended our risk assessment to reflect on the government guidance for Covid-19. It will be updated ongoing as guidance changes.

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 1 November 2021 and signed on their behalf by:



I Gollogly
Trustee

SQUIRRELS PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SQUIRRELS PRE-SCHOOL CHARITABLE INCORPORATED ORGANISATION ("the CIO") FOR THE YEAR ENDED 28 FEBRUARY 2021

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 28 February 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



M A Wilkes (FCA)

Azets Audit Services

Delandale House, 37 Old Dover Road, Canterbury, Kent, CT1 3JF

Date: 8 November 2021

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and grants:			
Donations		40	238
KCC - Covid grant		11,332	-
Charitable activities - School fees		76,466	85,410
Total income		87,838	85,648
Expenditure on:			
Charitable activities	2	81,599	79,089
Net movement in funds		6,239	6,559
Fund balances			
At 1 March		36,107	29,548
At 28 February		42,346	36,107

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SQUIRRELS PRE-SCHOOL CIO

BALANCE SHEET AS AT 28 FEBRUARY 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	6		369		489
Current assets					
Debtors - Other debtors		977		-	
Cash at bank and in hand		<u>42,915</u>		<u>37,196</u>	
		43,892		37,196	
Creditors: amounts falling due within one year	7	<u>(1,915)</u>		<u>(1,578)</u>	
Net current assets			<u>41,977</u>		<u>35,618</u>
Net assets			<u><u>42,346</u></u>		<u><u>36,107</u></u>
Funds					
Unrestricted funds			<u>42,346</u>		<u>36,107</u>
			<u><u>42,346</u></u>		<u><u>36,107</u></u>

The financial statements were approved by the Trustees on 1 November 2021.



I Gollogly
Trustee

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 updated for bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees do not consider the impact of Covid-19 will affect the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Fees for tuition are recognised in the period that care and education have been provided.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and for its beneficiaries. It includes both costs allocated directly to such services activities and those costs of an indirect nature necessary to support them.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful economic lives on the following bases:

Other fixed assets - 20% reducing balance;

Computers - 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

1.7 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. All expenses are inclusive of irrecoverable VAT.

1.10 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

1. Accounting policies (continued)

1.11 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

2. Expenditure on charitable activity:	2021	2020
<i>Pre-school education</i>	£	£
Direct costs		
Staff costs	64,805	63,336
Depreciation	56	80
Activity costs	1,918	1,298
Rent	7,500	7,500
Repairs and maintenance	1,982	2,572
	76,261	74,786
Support costs (Note 3)	3,233	3,528
Governance costs - Independent Examiners Fee	2,105	775
	81,599	79,089
3. Support costs	2021	2020
	£	£
Depreciation	64	85
Insurance	1,064	1,045
Telephone	805	1,251
Postage and stationery	890	694
Subscriptions	70	130
Donations	-	20
Bank charges	-	20
Training	340	283
	3,233	3,528

4. Trustees

One of the trustees has been paid remuneration from an employment with the pre-school. The staff trustee only receives remuneration in respect of services they provide undertaking the role as administrator under their contract of employment, and not in respect of their services as a trustee.

The value of trustees' remuneration is as follows:

I Gollogly (Administrator)

- Remuneration - £3,809 (2020: £1,236)

- Employer's pension contribution - £nil (2020: £nil)

No other trustees received any remuneration, benefits or received reimbursed of expenses in either the current or previous year.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

5. Employees

Number of employees	2021	2020
The average monthly number of employees during the year was:	number	number
Charitable activities	6	6
Employment costs	2021	2020
	£	£
Wages and salaries	62,003	60,883
National Insurance	2,370	2,174
Other pension costs	432	279
	64,805	63,336

There were no employees whose annual remuneration was £60,000 or more.

The remuneration of the key management personnel totalled £23,025 (2020: £18,983).

6. Tangible fixed assets

	Other fixed assets	Computers	Total
	£	£	£
Cost			
At 1 March 2020	500	379	879
At 28 February 2021	500	379	879
Depreciation			
At 1 March 2020	180	210	390
Charge for the year	64	56	120
At 28 February 2021	244	266	510
Net book value			
At 29 February 2020	256	113	369
At 28 February 2019	320	169	489

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,915	1,578
	1,915	1,578

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021

8. Related party transactions

There were no related party transaction in the year (2020 - None) except those detailed in note 4.

9. Pension contributions

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £432 (2020: £279). Contributions totalling £nil (2020: £nil) were payable to the fund at the balance sheet date.

10. Commitments under operating leases

At 28 February 2021 the charity had future minimum lease payments under non-cancellable operating leases not later than one year of £7,500 (2020: £7,500) and later than one year but not later than 5 years of £15,000 (2020: £22,500).

11. Post balance sheet events

Subsequent to the period end, governments in Europe, China, the UK and elsewhere have continued to take unprecedented measures to suppress the spread of Covid-19. The Trustees have assessed the operational and financial impact on the charity in the Trustees' Annual Report on page 2 and in the going concern statement at note 1.2.

SQUIRRELS PRE-SCHOOL CIO

England & Wales - Charity number 1173000

Accounts

SQUIRRELS PRE-SCHOOL CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

SQUIRRELS PRE-SCHOOL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jodie Epps (Resigned 23 January 2020) Isabelle Gollogly Hayley Galvin (Resigned 4 November 2020) Lola Cary Melanie Hillier (Appointed 4 November 2020)
Charity number	1173000
Registered office	St Stephen's Infant School Hales Drive Canterbury Kent CT2 7AB
Independent examiner	M Wilkes FCA Azets Audit Services Delandale House 37 Old Dover Road Canterbury Kent CT1 3JF
Key management personnel	Isabelle Gollogly Jodie Epps Hayley Galvin Lola Cary Kean Harris

SQUIRRELS PRE-SCHOOL CIO

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SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2020

The trustees present their report and financial statements for the year ended 29 February 2020.

The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Squirrels is a community led pre-school, which provides care and education for children aged 2.5 to school age.

b. Activities for achieving objectives

The pre-school is led by a manager and a well qualified staff team who follow the current guidance and support from the local authority. The children are our priority and at the centre of the pre-school

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The past year saw 34 (2019: 35) children on our register with 29 (2019: 27) moving onto the Infant School at the end of the school year. (Not sure if you need this bit of info, saw it on our previous accounts)

We used the EYPP funding to purchase resources/ materials that supports each child's interest/ needs, like: trikes, role play toys, balance motor bikes, some sensory items (eg. balance board) and we had the Creepy Claws Roadshow come

FINANCIAL REVIEW

The pre-school's income for the year was £85,648 (2019 - £111,905 (although this included a £25,015 donation from the previous entity)) and mainly consisted of Early Years Funding from Kent County Council.

Expenditure for the year was £79,089 (2019 - £82,357). This led to a surplus of income over expenditure of £6,559 (2019 - £29,548).

Net assets of the pre-school were £36,107 at 29 February 2020 against an amount of £29,548 at 28 February 2019.

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trustees keep the reserves needs of the charity continually under review. The Trustees have determined that the appropriate level of free reserves necessary for the efficient management of the charity should be £20,000 (i.e. approximately three months normal expenditure).

All funds are unrestricted and totalled £36,107 at the year end (2019 - £29,548).

SQUIRRELS PRE-SCHOOL CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2020

c. Post Balance Sheet Events

Our main future plan is to get the building and outdoor maintenance done especially the drainage as we have problems with flooding when the weather gets bad.

We also want to get our website up and running again.

d. Covid-19

During the Covid-19 pandemic we were closed for awhile in the lockdown, as we had no critical worker families or vulnerable children. During this time we did not need to furlough our staff as we were still receiving the funding from KCC. We re-opened part-time in June 2020 for the children starting Infant School in September 2020. We opened as normal in September 2020 and we have 25 children on our register at the moment.

Financially, the Covid-19 pandemic has made very little impact on us. As we are a pre-school, we rely mainly on funded children and the funding has continued. We have noticed less children on our register for 2020/21 then previous years but we hope more will join in January 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Squirrels pre-school CIO is governed by its Constitution dated 11 May 2017. It became a registered charity on 11 May 2017.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and coopted under the terms of the constitution.

c. Policies adopted for the induction and training of Trustees

New Trustees are given training by the Trustees and given a tour of the Pre-School. Specific responsibilities for Trustee roles and responsibilities are documented and handed to new Trustees

d. Organisational structure and decision making

There are four appointed trustees who are responsible for the management of the pre school. Day to day responsibility has been delegated to the pre school manager.

All major decisions are voted on by the trustees.

Key management personnel are the trustees together with Jean Harris, the pre school manager.

e. Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

SQUIRRELS PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SQUIRRELS PRE-SCHOOL CHARITABLE INCORPORATED ORGANISATION ("the CIO") FOR THE YEAR ENDED 29 FEBRUARY 2020

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 29 February 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the CIO's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 that in any material respect:

- accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

M A Wilkes (FCA)

Azets Audit Services

Delandale House, 37 Old Dover Road, Canterbury, Kent, CT1 3JF

Date:

SQUIRRELS PRE-SCHOOL CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 29 FEBRUARY 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 (as restated) £
Income from:			
Donations and legacies		238	25,184
Charitable activities - School fees		85,410	86,660
Investments - Bank account interest		-	61
Total income		85,648	111,905
Expenditure on:			
Charitable activities	2	79,089	82,357
Net movement in funds		6,559	29,548
Fund balances			
At 1 April 2019		29,548	-
At 31 March 2020		36,107	29,548

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SQUIRRELS PRE-SCHOOL CIO

BALANCE SHEET AS AT 31 MARCH 2020

		2020	2020	2019	2019
	Notes	£	£	(as restated) £	(as restated) £
Fixed assets					
Tangible assets	6		489		654
Current assets					
Other debtors		-		2,670	
Cash at bank and in hand		37,196		26,974	
		<u>37,196</u>		<u>29,644</u>	
Creditors: amounts falling due within one year	7	<u>(1,578)</u>		<u>(750)</u>	
Net current assets			<u>35,618</u>		<u>28,894</u>
Net assets			<u><u>36,107</u></u>		<u><u>29,548</u></u>
Funds					
Unrestricted funds			<u>36,107</u>		<u>29,548</u>
			<u><u>36,107</u></u>		<u><u>29,548</u></u>

The financial statements were approved by the Trustees on December 2020.

I Gollogly
Trustee

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 updated for bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees do not consider the impact of Covid-19 will affect the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Fees for tuition are recognised in the period that care and education have been provided.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities comprise those costs incurred by the charitable company in the delivery of its activities and for its beneficiaries. It includes both costs allocated directly to such services activities and those costs of an indirect nature necessary to support them.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs. They are allocated on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1. Accounting policies (continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Tangible fixed assets

Assets costing £500 or more are capitalised as tangible fixed assets and are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful economic lives on the following bases:

Other fixed assets - 20% reducing balance;

Computers - 33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Statement of Financial Activities.

1.7 Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.10 Corporation Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

1. Accounting policies (continued)

1.11 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

2. Expenditure on charitable activity:	2020	2019
		<i>(as restated)</i>
<i>Pre-school education</i>	£	£
Direct costs		
Staff costs	63,336	66,947
Depreciation	80	100
Activity costs	1,298	936
Rent	7,500	8,563
Repairs and maintenance	2,572	1,467
	74,786	78,013
Share of support costs (see note 3)	3,528	3,480
Share of governance costs - Independent Examiners Fee	775	864
	79,089	82,357

3. Support costs	2020	2019
	£	£
Depreciation	85	125
Insurance	1,045	1,035
Telephone	1,251	1,010
Postage and stationery	694	640
Subscriptions	130	35
Donations	20	-
Bank charges	20	-
Training	283	635
	3,528	3,480

4. Trustees

One of the trustees has been paid remuneration from an employment with the pre-school. The staff trustee only receives remuneration in respect of services they provide undertaking the role as administrator under their contract of employment, and not in respect of their services as a trustee.

The value of trustees' remuneration is as follows:

I Gollogly (Administrator)

- Remuneration - £1,236 (2019: £nil)

- Employer's pension contribution - £nil (2019: £nil)

No other trustees received any remuneration, benefits or received reimbursed of expenses in either the current or previous year.

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

5. Employees

Number of employees	2020	2019
The average monthly number of employees during the year was:	number	number
Charitable activities	6	6
	<hr/>	<hr/>
Employment costs	2020	2019
	£	<i>(as restated)</i>
		£
Wages and salaries	60,883	64,298
National Insurance	2,174	2,348
Other pension costs	279	301
	<hr/>	<hr/>
	61,162	64,599
	<hr/>	<hr/>

There were no employees whose annual remuneration was £60,000 or more.

The remuneration of the key management personnel totalled £18,247 (2019: £17,742).

6. Tangible fixed assets

	Other fixed assets	Computers	Total
	£	£	£
Cost			
At 1 March 2019	500	379	879
At 29 February 2020	500	379	879
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 March 2019	100	125	225
Charge for the year	80	85	165
At 29 February 2020	180	210	390
	<hr/>	<hr/>	<hr/>
Net book value			
At 29 February 2020	320	169	489
	<hr/>	<hr/>	<hr/>
At 28 February 2019	400	254	654
	<hr/>	<hr/>	<hr/>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,578	750
	<hr/>	<hr/>
	1,578	750
	<hr/>	<hr/>

SQUIRRELS PRE-SCHOOL CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

8. Related party transactions

There were no related party transaction in the year (2019 - None).

9. Pension contributions

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £663 (2019: £509). Contributions totalling £nil (2019: £nil) were payable to the fund at the balance sheet date.

10. Commitments under operating leases

At 29 February 2020 the charity had future minimum lease payments under non-cancellable operating leases not later than one year of £7,500 (2019: £7,500) and later than one year but not later than 5 years of £22,500 (2019: £30,000).

11. Post balance sheet events

Subsequent to the period end, governments in Europe, China, the UK and elsewhere have taken unprecedented measures to suppress the spread of Covid-19. The Trustees have assessed the operational and financial impact on the charity in the Trustees' Annual Report on page 2 and in the going concern statement at note 1.2.

12. Prior year adjustment

The accounts are restated to incorporate the impact of a misclassification of a debtor as expenditure for wages and salaries.

The change has resulted in general reserves at 28 February 2019 increasing by £2,670.

Summary of the prior year accounting treatment:

Increase in Other debtors of £2,670.

Reduction in Expenditure -Wages and salaries of £2,670.

Prior year adjustment - Increase of general reserves of £2,670.