

Lowmoor Pre School
Charitable Incorporated Organisation
Trustees' Annual Report *(continued)*
Year ended 31 March 2020

Financial review

The Pre School has had another excellent year with income exceeding expenditure by £60,557.

The funds generated will be applied in the next few years to further upgrade the facilities and extend the experiences that can be offered to the children.

Plans for future periods

The Trustees plans for the future include opening more employment opportunities within the local community with looking to open another company with a specialist interest

It is hoped to hold an open day for the community for potential parents and children.

The outdoor area is to be updated to promote learning outdoors further and to take the children to sing in local care homes.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 December 2020 and signed on behalf of the board of trustees by:

Ms A Rumney
Trustee

COMPANY REGISTRATION NUMBER: CE012933

CHARITY REGISTRATION NUMBER: 1176681

Lowmoor Pre School
Charitable Incorporated Organisation
Unaudited Financial Statements
31 March 2020

Lowmoor Pre School
Charitable Incorporated Organisation
Financial Statements
Year ended 31 March 2020

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Lowmoor Pre School
Charitable Incorporated Organisation
Trustees' Annual Report
Year ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

Reference and administrative details

Registered charity name	Lowmoor Pre School
Charity registration number	1176681
Company registration number	CE012933
Principal office and registered office	Lowmoor Evangelical Church Wigton CA7 9QP

The trustees

Ms K Haigh
Ms A Rumney
Ms A Thompson

Independent examiner	Andrew Irving 49 High Street Wigton Cumbria CA7 9NJ
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Structure, governance and management

Lowmoor Pre School is situated in the Evangelical Church in Wigton, Cumbria. It operates 50 weeks of the year between 8.00am - 5.00pm, Monday - Friday.

It provides childcare for the community up to school reception age and offers after-school care for reception children.

The Pre School is a Charitable Incorporated Organisation (CIO) and is run by a committee of 3 people consisting of a Chairperson, secretary and Treasurer who meet once a term and hold an AGM annually. The day to day running of the pre school is undertaken by a team of 12 full-time and part-time staff.

Lowmoor Pre School
Charitable Incorporated Organisation
Trustees' Annual Report *(continued)*
Year ended 31 March 2020

Objectives and activities

The Pre school aims to provide a child friendly, safe and secure environment to enhance the development and education of children and to promote their social, intellectual and physical development through play, to hopefully then prepare a smooth transition to school

Children are encouraged to develop self-confidence and self-esteem and to feel valued as individuals. They are regularly observed and their progress planned.

The Trustees endeavour to honour the trust which parents put in the Pre school to nurture their children and give them quality care, whilst working within the guidelines of the early years foundation stage.

The Pre school aims to work as partners with parents and carers and offer flexibility that allows each child's individual needs to be met, to promote equality and the inclusion of each child and their family.

The Trustees promote the professional development of all staff, to ensure they provide high quality experiences for all the children.

Achievements and performance

The Pre school follows the early year's foundation stage to influence further school success with children doing varied activities throughout the year to achieve their goals. This is done through a curriculum of learning through play, initiated activities and planned play by staff.

All children have key members of staff allowing them to bond and get the best from children and parents.

The children are recognised at an early stage by staff if they have a SEN or early help requirement which is put into practice through observations and assessments, allowing meetings with family members and other agencies to promote their learning and wellbeing.

All staff are well qualified with lots of hand-on experience, keeping up to date with relevant training and requirements.

Termly supervisions are held with the committee/manager to reflect practice and children's learning, giving feedback on improvements and achievements which then allows planning for improvement in the next year.

The pre school has built up a good reputation in the community through word of mouth from past and present parents, outside agencies and local schools which has led to an increase of numbers of children attending.

Lowmoor Pre School
Charitable Incorporated Organisation
Trustees' Annual Report *(continued)*
Year ended 31 March 2020

Financial review

The Pre School has had another excellent year with income exceeding expenditure by £60,557.

The funds generated will be applied in the next few years to further upgrade the facilities and extend the experiences that can be offered to the children.

Plans for future periods

The Trustees plans for the future include opening more employment opportunities within the local community with looking to open another company with a specialist interest

It is hoped to hold an open day for the community for potential parents and children.

The outdoor area is to be updated to promote learning outdoors further and to take the children to sing in local care homes.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 December 2020 and signed on behalf of the board of trustees by:

Ms A Rumney
Trustee

Lowmoor Pre School

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of Lowmoor Pre School

Year ended 31 March 2020

I report to the trustees on my examination of the financial statements of Lowmoor Pre School ('the charity') for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Lowmoor Pre School

Charitable Incorporated Organisation

Independent Examiner's Report to the Trustees of Lowmoor Pre School *(continued)*

Year ended 31 March 2020

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Irving
Independent Examiner

49 High Street
Wigton
Cumbria
CA7 9NJ

21 December 2020

Lowmoor Pre School
Charitable Incorporated Organisation
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2020

		2020		2019
		Unrestricted		
		funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Charitable activities	5	252,274	252,274	251,351
Total income		<u>252,274</u>	<u>252,274</u>	<u>251,351</u>
Expenditure				
Expenditure on charitable activities	6,7	192,747	192,747	189,302
Total expenditure		<u>192,747</u>	<u>192,747</u>	<u>189,302</u>
Net income and net movement in funds		<u>59,527</u>	<u>59,527</u>	<u>62,049</u>
Reconciliation of funds				
Total funds brought forward		88,056	88,056	26,007
Total funds carried forward		<u>147,583</u>	<u>147,583</u>	<u>88,056</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Lowmoor Pre School
Charitable Incorporated Organisation
Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	13	2,010	–
Current assets			
Cash at bank and in hand		148,295	88,056
Creditors: amounts falling due within one year	14	2,722	–
Net current assets		<u>145,573</u>	<u>88,056</u>
Total assets less current liabilities		<u>147,583</u>	<u>88,056</u>
Funds of the charity			
Unrestricted funds		<u>147,583</u>	<u>88,056</u>
Total charity funds	15	<u>147,583</u>	<u>88,056</u>

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 December 2020, and are signed on behalf of the board by:

Ms A Rumney
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Lowmoor Pre School
Charitable Incorporated Organisation
Notes to the Financial Statements
Year ended 31 March 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lowmoor Evangelical Church, Wigton, CA7 9QP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company. b) Disclosures in respect of financial instruments have not been presented.

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies that have had any significant effect on the amounts recognised in the financial statements. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There were no assumptions and other sources of estimation uncertainty that have had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 10% - 25% reducing balance
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Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

4. Charity structure

The charity is a Charitable Incorporated Organisation - Company number CE012933

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
LEA Grant	150,913	150,913	131,323	131,323
Fee Income	101,361	101,361	120,028	120,028
	<u>252,274</u>	<u>252,274</u>	<u>251,351</u>	<u>251,351</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Nursery care	186,245	186,245	184,635	184,635
Support costs	6,502	6,502	4,667	4,667
	<u>192,747</u>	<u>192,747</u>	<u>189,302</u>	<u>189,302</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Nursery care	<u>186,245</u>	<u>6,502</u>	<u>192,747</u>	<u>189,302</u>

8. Analysis of support costs nursery care

	Analysis of support costs Nursery care £	Total 2020 £	Total 2019 £
General office	3,489	3,489	3,742
Governance costs	3,013	3,013	924
	<u>6,502</u>	<u>6,502</u>	<u>4,666</u>

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

9. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>553</u>	<u>–</u>

10. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>680</u>	<u>640</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>158,338</u>	<u>156,884</u>

The average head count of employees during the year was 12 (2019: 12). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Nursery care	<u>12</u>	<u>12</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

13. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2019	–
Additions	2,563
At 31 March 2020	<u>2,563</u>
Depreciation	
At 1 April 2019	–
Charge for the year	553
At 31 March 2020	<u>553</u>
Carrying amount	
At 31 March 2020	<u>2,010</u>
At 31 March 2019	<u>–</u>

14. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	<u>2,722</u>	<u>–</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>88,056</u>	<u>252,274</u>	<u>(192,747)</u>	<u>147,583</u>

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
General funds	<u>26,007</u>	<u>251,351</u>	<u>(189,302)</u>	<u>88,056</u>

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,010	2,010
Current assets	148,295	148,295
Creditors less than 1 year	(2,722)	(2,722)
Net assets	<u>147,583</u>	<u>147,583</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	—	—
Current assets	88,016	88,016
Creditors less than 1 year	—	—
Net assets	<u>88,016</u>	<u>88,016</u>

Lowmoor Pre School
Charitable Incorporated Organisation
Management Information
Year ended 31 March 2020

The following pages do not form part of the financial statements.

Lowmoor Pre School
Charitable Incorporated Organisation
Detailed Statement of Financial Activities
Year ended 31 March 2020

	2020	2019
	£	£
Income and endowments		
Charitable activities		
LEA Grant	150,913	131,323
Fee Income	101,361	120,028
	<u>252,274</u>	<u>251,351</u>
Total income	<u><u>252,274</u></u>	<u><u>251,351</u></u>
Expenditure		
Expenditure on charitable activities		
Purchases	7,616	4,067
Wages and salaries	158,338	156,884
Rent	9,000	10,500
Repairs and maintenance	5,786	6,126
Insurance	662	603
Legal and professional fees	2,460	924
Telephone	348	443
Other office costs	926	1,397
Depreciation	553	–
Presents and trips	1,648	2,799
Equipment and toys	1,921	1,816
Other office costs	3,489	3,743
	<u>192,747</u>	<u>189,302</u>
Total expenditure	<u><u>192,747</u></u>	<u><u>189,302</u></u>
Net income	<u><u>59,527</u></u>	<u><u>62,049</u></u>

Lowmoor Pre School

Charitable Incorporated Organisation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2020

	2020 £	2019 £
Expenditure on charitable activities		
Nursery care		
<i>Activities undertaken directly</i>		
Consumables	7,616	4,067
Wages	158,338	156,884
Rent	9,000	10,500
Repairs & maintenance	5,786	6,126
Insurance	662	603
Telephone	348	443
Printing and stationery	926	1,397
Equipment and toys	1,648	2,799
Presents and trips	1,921	1,816
	<u>186,245</u>	<u>184,635</u>
<i>Support costs</i>		
Accountancy fees	2,460	924
Depreciation	553	–
Other office costs	3,489	3,743
	<u>6,502</u>	<u>4,667</u>
Expenditure on charitable activities	<u>192,747</u>	<u>189,302</u>

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
LOWMOOR PRE SCHOOL, LOWMOOR ROAD, WIGTON
ON THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2019
CHARITY NUMBER 1176681**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31 March 2019.

Respective responsibilities of trustees and examiner

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

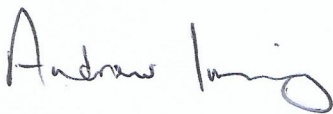
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any materials respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Peter Irving FCA
Saint & Co
Chartered Accountants
49 High Street
Wigton

9 October 2019

LOWMOOR PRE SCHOOL

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDED 16 JANUARY 2018 to 31 MARCH 2019

	Period to 31.03.19 £
INCOME:	
Fees - Parents	120,027.54
Grants	131,322.82
	<u>251,350.36</u>
EXPENDITURE:	
Premises	10,500.00
Wages	156,884.15
Consumables	4,067.41
Insurance	602.69
Administration	1,127.83
Equipment	8,275.26
Telephone and internet	442.82
Sundry expenses	7,401.01
	<u>189,301.17</u>
Surplus for the Year	<u><u>62,049.19</u></u>

STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2019

Opening Balance	26,006.77
Add: Surplus for the Year	62,049.19
Balance c/f	<u><u>88,055.96</u></u>
Represented by:	
Natwest - Current Account	88,055.96
Cash in Hand	-
	<u><u>88,055.96</u></u>