

RIVERSIDE PRE-SCHOOL CIO

REGISTERED CHARITY NUMBER 1178444

FINANCIAL STATEMENTS

31 JULY 2021

RIVERSIDE PRE-SCHOOL CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

Contents	Page
Trustees Annual Report	
Reference and Administration Information	1
Structure, Governance and Management	2
Objectives and Activities	3
Achievements and Performance	4
Financial Review	5-6
Statement of Committee Members and Trustees Responsibilities	7
Report of The Independent Examiner	8
Statement of Financial Activities	9
Charity Balance Sheet	10
Charity Cash Flow Statement	11
Notes to the Accounts	12-17

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Introduction

The accounts for Riverside Pre-School CIO are presented for the financial year ended 31 July 2021. The financial statements have been prepared in accordance with guidelines issued by the Charity Commission and are prepared under applicable United Kingdom accounting standards, the Statement of Recommended Practice: Accounting and Reporting by Charities issued in 2005.

Riverside Pre-school CIO is a charity registered with the Charity Commission (reference no. 1178444).

Address and principal office of the school

Riverside Pre-school CIO
Manor Farm Road
Bitterne Park
Southampton
SO18 1NX

The Committee and Trustees of the Charity

Rachel McNicol – Chair
Jonathan Stage – Co-Chair – **resigned 14/07/2021**
Rebecca Reeves – Treasurer
Clare Hughes – **resigned 14/07/2021**
Michele Stride
Katherine Campostori
Olwholitoiyin Ocholi – **resigned 21/04/2021**
Joseph Hadfield
Megan Sargent – **resigned 16/11/2020**
Rachel Gregory – **appointed 16/11/2020**

Independent Examiners

Azets Audit Services
Secure House
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background Information

Riverside Pre-School CIO is a non-profit making registered charity governed under its constitution dated 10th July 2019 which establishes the pre-school as a body in membership of the Early Years Alliance. As stated in this constitution, the overall management and control of the pre-school will rest with the individual members of the pre-school's Management Committee (the Committee). As well as being responsible for the management of the pre-school, the Committee members are also the charity trustees of the pre-school.

Policy for Recruitment and Appointment of New Trustees

New Trustees are elected or re-elected at the Annual General Meeting held each year. The minimum number of trustees shall be no less than 3 and no more than 12 altogether. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

Disclosure and Barring Service (DBS) checks are carried out on all committee members and are updated in line with statutory requirements. Each member has an information guide and a designated role booklet and signs this to agree to abide by the code of practice and confidentiality.

Relationships with Related Parties

All trustees give their time voluntarily and receive no remuneration or other benefits from the pre-school. They are reimbursed for any expenses they incur while carrying out duties furthering the aims of the Pre-School. There are no related parties as defined by the SORP.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

OBJECTIVES AND ACTIVITIES

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of Early Years through:

- a) Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children.
- b) Encouraging the study of the needs of such children and their families and promoting public interest in, and recognition of, such needs in the local areas.
- c) Instigating and adhering to and furthering the aims and objects of the Early Years Alliance.

Activities undertaken for the public benefit

At Riverside Pre-school CIO we believe in the concept of lifelong learning and that both adults and children learn things every day. We maintain that learning should be a rewarding and enjoyable experience for everyone and most importantly it should be fun, helping us to give children secure foundations on which future learning can be built upon.

We use the Statutory Framework for the Early Years Foundation Stage (EYFS: Department of Education, 2017), which outlines the learning and development, assessment, safeguarding and welfare requirements for children from birth to five.

This framework is supported by non-statutory guidance – Early Years Outcomes in the EYFS and a Know How guide: the EYFS progress check at two. Early Years Outcomes demonstrates how the four themes of the EYFS framework, and the principles which inform them, work together to support babies and children.

Unfortunately, due to COVID some of our favourite events have had to be put on hold for the last year, however we have still managed lots of celebrations with the children. These include Diwali, Christmas, Chinese New Year and World Book Day. At Christmas the children sent pictures to our older residents at Speedwell Court, Abbeyfield Care Home, Southampton as they have not been able to continue the visits during the Christmas period.

All children are welcomed at Riverside regardless of personal background, faith or gender.

Investment Policy

Any surplus funds which are not likely to be needed for activities are placed on deposit to earn interest.

Volunteer Contributions

There are currently no other volunteers at Riverside or encouraged this year due to COVID.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

ACHIEVEMENTS AND PERFORMANCE

2020-21:

Due to COVID continuing some of the plans for this year's achievements had to be cancelled.

We started the term in September 2020 with new 'normal' procedures on arrival and departure. Originally, we had the children in smaller bubbles, but as time went on and conditions relaxed the groups went back into their normal sizes for the rest of the year.

Outside the community we have been supporting other charities by wearing our Xmas jumpers for Save the Children and celebrated Comic Relief.

Our main achievement for this year is to be able to keep both of our settings open while keeping our staff team and children safe with all the safety measures that have been put in place.

From the month of June we were able to resume our visits to Speedwell court to see the residents in the garden, keeping a socially distance barrier from residents and our children/adults. It was lovely to see familiar resident faces along with new faces who had arrived at Speedwell since before Christmas. The residents joined in with the singing and story time had been enjoyed by all ages.

Towards the end of the year, we managed to achieve the children's graduation with lots of careful planning, which was a lovely ending for the children's year at Pre-school. The children were very excited as one of our long-standing employees of 19 years also had a graduation for her retirement.

Our previous future plans were to invest in some additional IT equipment which is now complete, purchasing laptops and tablets for the endless amount of zoom meetings that we had over 2020-21.

Future Plans 2021-22

We continue to focus on our staffing, including working on how to keep the morale of all staff positive and maintaining well-being within the setting. This will be achieved through various strategies including more team building activities throughout the year.

We have already achieved some normality within this year by hosting a socially distanced Macmillan Coffee morning and family photos from Hallett Photography on the 25th September 2021 which was a huge success with our parents.

Garden at St Denys setting – improvements are going forward from extra funds received in the year 20-21 to change the artificial grass and additional items.

From September 2021 we have a new statutory EYFS framework which we will be embedding into the pre-school.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

FINANCIAL REVIEW

Results for the Year ended 31 July 2021

Statement of Financial Activities

Total incoming resources for the Pre-School in 2020-21 amounted to **£555,677** (2019-20: £599,505). The principal funding source of the Pre-School is Grant funding received from Southampton City Council. In 2020-21 this was **£454,179** (2019-20 £495,876). Total resources expended amounted to **£543,098** (2019-20 £578,159) and the net movement in funds for the year showed an increase of **£12,579** (2019-20 £21,346). The surplus this year is predominantly a result of monies received in additional funding from SCC this will be used in upgrading the garden area at our St Denys setting.

Balance Sheet

The Pre-School's net assets as of 31 July 2021 amounted to **£345,388** (31 July 2020 £332,809).

Resources Expended

The Pre-school's main cost is staff wages, and this is paid equally over twelve calendar months. The Pre-School's main income is received from the Nursery Education Grant and this is received monthly.

Given that cash flow management is so important, the Pre-School has reviewed several financial policies throughout 2020-21 and will continue to do so in 2021-22. These reviews combined with regular financial reporting to the Pre-School committee and an independent financial review at the end of the financial year will ensure there is an appropriate level of control over finances and finance related issues.

No significant expenditure is expected in 2021-22.

Policy on reserves

The end of year balance for monies held in deposit accounts was **£217,491** (2020: £217,381). This represents the Pre-School's liquid reserves. The balance sheet shows total unrestricted funds equal to net assets of **£345,388** (31 July 2020 £332,809).

Riverside Pre-school CIO trustees aim to hold sufficient financial reserves to sustain the pre-school if income falls below expected levels. Our intention would be to continue functioning as a pre-school and, in the unlikely event that the Pre-school would need to close, cover the payment of staff redundancies. The trustees periodically review the annual balance sheet in order to identify restricted and endowment funds, ensure all designated funds have been included and can be justified, and identify any assets that cannot readily be converted into cash. They will look at all existing funding, assess the likelihood of existing funding continuing, consider risk factors, such as reliance on one particular income stream, look at the risk profile of future income streams and consider how committed expenditure will be covered if there is little reliable income.

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

It is the policy of the trustees to maintain reserves sufficient to cover the following items as permitted by the Charity Commission:

- Statutory and contractual obligations in the event of winding up the charity:
 - Reserves sufficient to cover liabilities to HMRC for PAYE and National Insurance contributions, where these are not already covered by accrued liability
 - Reserves sufficient to cover statutory severance in the event of winding up the pre-school (e.g. redundancy, payment in lieu of notice, etc.)
 - Reserves sufficient to cover statutory holiday accrued by staff where these are not already covered by accrued liability
 - Reserves to cover other preferred creditors (e.g. bank) if not covered by accrued liability
 - Reserves sufficient to repay any restricted funds where these are not otherwise protected in the accounts
 - Reserves to pay any contractual obligations under the lease
 - Reserves sufficient to cover any other contractual obligations (e.g. contracts for services)
- Contingency funds to cover estimated cyclical fluctuations in demand and revenue, and any other unexpected demands on funds:
 - Riverside Pre-school CIO is dependent on one main funding source (the Nursery Education Grant), a change in Government policy could reduce the amount of the grants given or could introduce new conditions which might restrict the amount of funding that pre-school could claim. Whilst these scenarios may seem remote, the pre-school has to ensure that sufficient funds would be available to cover costs whilst alternative funding streams were identified and accessed
 - Designated funds reserved for any specific projects and planned activities as may from time to time be necessary:
 - Riverside Pre-school CIO holds a waiting list for places required in the next three years. The names of young children and babies both in our catchment area and outside of the catchment area are recorded on the list. Trustees should regularly review the need for and viability of expansion, either within the original setting or in an additional location. Reserves may be used to fund some of the staffing or set up costs in an expanded pre-school

Business risk review procedure

The Committee of Riverside Pre-school CIO has overall responsibility for ensuring that the organisation has appropriate control systems. The Committee, through its trustees and staff, are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the organisation. The Committee is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Committee also take necessary steps to ensure that the organisation is:

- operating efficiently and effectively
- maintaining proper records of management decisions and actions
- using reliable financial information
- complying with the relevant laws and regulations

RIVERSIDE PRE-SCHOOL CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JULY 2021

The Committee, through its officers, undertake a review of risks (both financial and operational) to the organisation on an annual basis and add items to the review during the course of each year. The review will identify risks, the level of risk (high/low probability, high/low impact), put in place procedures to control the risk and how the risk control procedure is monitored as well as the frequency of the monitoring. Identification of high probability/high impact risks will signal the need for immediate action by the committee.

We do not anticipate any significant variations to Resources Expended or Incoming Resources in the 2021-22 financial year, the pre-school's reserves will be maintained at the current level in 2020-21.

STATEMENT OF THE COMMITTEE MEMBERS AND TRUSTEES RESPONSIBILITIES

The Committee is required to prepare financial statements for each financial year which give a true and fair view of Riverside Pre-School CIO financial activities and of its financial position at the end of the year.

In preparing financial statements, giving a true and fair view, the Committee is required to:

Observe the accounts direction issued by the Secretary of State in compliance with Charity Law, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation.

Under law applicable to charities in England and Wales, the Committee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable the Committee to ensure that the financial statements comply with the applicable law. The Committee is 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.

So far as the Committee is aware, there is no relevant financial information of which the Pre-School's Independent examiners are unaware. Furthermore, the Treasurer has taken all the steps that she ought to have taken to make herself aware of any relevant information and to establish that the Pre-School's independent examiners are aware of that information.

MRS REBECCA REEVES
TREASURER, ON BEHALF OF
THE COMMITTEE

Riverside Pre-School CIO



Date: 17/1/22

RIVERSIDE PRE-SCHOOL CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIVERSIDE PRE-SCHOOL FOR THE YEAR ENDED 31 JULY 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 9 to 17.

Responsibilities and basis of report

As the charity's trustees 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 charity'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 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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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 accounts to be reached.

Azets Audit Services

Oliver Rowe FCA
Azets Audit Services
Lulworth Close
Chandlers Ford
Southampton
Hampshire
SO53 3TL

Date: 18 January 2022

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Total 2021 £	Total 2020 £
Incoming resources			
Donations		2,312	9,547
Grants for services		454,179	495,876
Fundraising activities		2,009	4,809
Charitable activities - parents fees	3	82,640	76,309
Other income		14,427	12,239
Interest received		110	725
Total incoming resources		555,677	599,505
Resources expended			
Wages & staff costs	4	480,142	522,928
Costs of fundraising		-	5,484
Direct charitable expenditure	4	37,457	27,669
Administrative expenses	4	20,315	17,603
Depreciation		5,184	4,475
Total resources expended		543,098	578,159
Net incoming resources for the year		12,579	21,346
Total funds brought forward		332,809	311,463
Total funds carried forward		345,388	332,809

All funds are unrestricted

None of the School's activities were acquired or discontinued during the year. All of the School's recognised gains and losses for the year are included above.

The notes on pages 13 to 18 form a fundamental part of these financial statements

RIVERSIDE PRE-SCHOOL CIO

BALANCE SHEET

AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible	7	11,153	16,337
Current assets			
Short term investments (bank deposit)		-	-
Debtors	8	3,429	1,929
Cash at bank and in hand		336,485	320,946
		<u>339,914</u>	<u>322,875</u>
Current liabilities			
Creditors falling due within one year	9	(5,679)	(6,403)
Net current assets		<u>334,235</u>	<u>316,472</u>
Net assets		<u><u>345,388</u></u>	<u><u>332,809</u></u>
Funds			
Unrestricted funds		345,388	332,809
		<u><u>345,388</u></u>	<u><u>332,809</u></u>

The Trustees have acknowledged their responsibilities for preparing accounts which give a true and fair view of the charity's activities for the year then ended in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (FRS102).

The Financial Statements were approved by the committee on 17/11/22 and signed on their behalf by:

Mrs Rebecca Reeves
Treasurer, on behalf of
The committee
Riverside Pre-School CIO
Registered charity No 1178444

The notes on pages 13 to 18 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
STATEMENT OF CASH FLOWS
AS AT 31 JULY 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net movement in funds	12,579	21,346
Add back depreciation charge	5,184	4,475
Deduct interest income shown below in investing activities	(110)	(725)
Decrease/(increase) in debtors	(1,500)	(31)
Increase/(decrease) in creditors	(724)	(6,858)
Net cash used in operating activities	<u>15,429</u>	<u>18,207</u>
Cash flows from investing activities		
Interest income	110	725
Disposal/(addition) of tangible fixed assets	-	(6,141)
Disposal/(addition) of investment assets	-	67,729
Cash provided by (used in) investing activities	<u>110</u>	<u>62,313</u>
Increase (decrease) in cash and cash equivalents in the year	15,539	80,520
Cash and cash equivalents at the beginning of the year	320,946	240,426
Total cash and cash equivalents at the end of the year	<u>336,485</u>	<u>320,946</u>

The notes on pages 13 to 18 form a fundamental part of these financial statements.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1 General information

Riverside Pre-School is a non-profit making registered charity governed under its constitution and is registered with the Charities Commission in England and Wales. The address of its registered office is: Riverside Pre-School, Manor Farm Road, Bitterne Park, Southampton, SO18 1NX.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments shown at market value) in accordance with:

- Accounting and reporting by Charities - Charities SORP (FRS102);
- 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);
- with the Charities Act 2011.

The Trustees believe the charity is a going concern and the accounts have been prepared on this basis.

2 Accounting policies

The following list of accounting policies have been applied by the charity

INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- It is probable they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

These are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

These are included in the SoFA when the charity has unconditional entitlement to the resources.

Contractual income and performance related grants

These are only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

These are accounted for at a reasonable estimate of their value to the charity or the actual amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measureable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Deferred income

This represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in control of the charity.

Pension costs

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The charge for the year represents contributions payable in the year to defined contribution schemes.

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

ASSETS

Tangible assets for use by the charity

Items are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% straight line

Investments

Those investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the trustees' best estimate of the market value.

Restricted and unrestricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead costs.

Unrestricted funds are donations and other incoming resources received or generated for the School's charitable purposes.

3 Analysis of incoming resources

	2021	2020
	£	£
Fees for charitable services		
Pre School fees	82,640	76,309

4 Analysis of resources expended

	2021	2020
	£	£
a) Employees		
Wages & PAYE (note 6.1)	476,335	519,081
Training	2,124	2,902
DBS checks	432	239
Staff welfare	1,251	706
	480,142	522,928

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

	2021	2020
	£	£
b) Direct charitable expenditure		
Rent & rates	18,527	16,529
Premises & insurance	749	2,288
Consumables / toys etc	16,615	8,251
Licenses	-	263
Repairs to premises / equipment	1,566	338
	37,457	27,669
c) Administrative expenses		
Telephone	1,405	1,781
Print, postage & stationery	1,629	1,205
Subscriptions	3,147	-
Computer costs	3,025	6,284
Accountancy (note 5.2)	5,435	5,310
Advertising	73	1,428
Cleaning	4,071	-
Bank charges	820	843
Sundry	710	752
	20,315	17,603

5 Details of certain items of expenditure

5.1 Trustee expenses and remuneration

Details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or third parties for expenses incurred by trustees.

	2021	2020
Number of trustees who were paid	2	2

Michele Stride is paid an annual salary of £36,617 (2020: £36,292) in her capacity as Lead Practitioner of the Pre School. She also acts as a Trustee in order to ensure efficient operation of processes.

Clare Hughes, a Trustee also received remuneration of £8,017 (2020: £5,994) in her capacity as HR administrator.

No Trustees are remunerated for their Trustee duties.

During the year 3 trustees were reimbursed a total of £105 (2020: £Nil) for expenses incurred on behalf of the charity.

5.2 Fees paid to Independent Examiner

	2021	2020
	£	£
Independent examination	1,746	1,422
Other accountancy services	3,689	3,888
	5,435	5,310

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

6 Paid employees

6.1 Staff costs

	2021	2020
	£	£
Gross wages, salaries and benefits in kind	447,457	487,237
Employer national insurance costs	22,572	25,128
Pension Contributions	6,306	6,716
	<u>476,335</u>	<u>519,081</u>

No employee earned more than £60,000 per annum in 2020-21 and in 2019-20.

6.2 Average number of full-time equivalent employees in the year

	2021	2020
Management	4.0	4.0
Operational	22.0	20.5
Administrative	2.0	2.0
Total	<u>28.0</u>	<u>26.5</u>

6.3 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £6,306 (2020: £6,716).

7 Tangible fixed assets

7.1 Cost or valuation

	Fixtures, fittings and equipment	Total
	£	£
Balance brought forward at 1 August 2020	26,853	26,853
Additions	-	-
Disposals	-	-
Balance carried forward at 31 July 2021	<u>26,853</u>	<u>26,853</u>

7.2 Accumulated depreciation and impairment provisions

Balance brought forward 1 August 2020	10,516	10,516
Depreciation charge in year	5,184	5,184
Eliminated on disposal	-	-
Balance carried forward at 31 July 2021	<u>15,700</u>	<u>15,700</u>

7.3 Net book value

Brought forward 1 August 2020	16,337	16,337
Carried forward at 31 July 2021	<u>11,153</u>	<u>11,153</u>

RIVERSIDE PRE-SCHOOL CIO
NOTES TO THE FINANCIAL STATEMENTS *continued*
YEAR ENDED 31 JULY 2021

8 Debtors

	2021	2020
	£	£
Prepayments	3,429	1,929
	<u>3,429</u>	<u>1,929</u>

9 Creditors

	2021	2020
	£	£
Accruals and deferred income	4,420	5,099
PAYE and NIC creditor	-	-
Pension contributions unpaid	1,259	1,304
	<u>5,679</u>	<u>6,403</u>

10 Related party transactions

No transactions have taken place with related parties that require disclosure, other than those disclosed in note 5.1.