

Charity registration number: 1181327

Parkwood Christian Fellowship Preschool

Annual Report and Financial Statements

for the Year Ended 31 December 2020

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Reference and Administrative Details

Trustees

Sarah Collins
Gary Guillon
Maer Joan Davis
Betty Abraham

Principal Office

Parkwood Christian Fellowship
Parkwood Green
Gillingham
ME8 9PN

Charity Registration Number

1181327

Independent Examiner

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
S018 3NA

Trustees' Report

The Trustees of Parkwood Christian Fellowship Pre-school have pleasure in presenting their report for the year ended 31st December 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1st January 2015).

The management and staff have worked extremely hard throughout 2020 ensuring that the children had the best experience possible despite the restrictions caused by Covid-19. The management have spent wisely by sourcing better deals for equipment, supplies and the telephone bill.

The number of children attending receiving 15 to 30 hour funding has been encouraging and the two afternoon sessions, Woodpeckers, continue to be popular. A third afternoon session commenced in September due to demand for more hours.

Income consists of fees from the under threes and Nursery Funding for two, three and four years olds. Income varies from month to month as it is dependent on how many days the Pre-school is open within that month and on how much Nursery funding is received. During the first lockdown the Pre-school still received the Nursery funding, but remained open during subsequent lockdowns. No staff members have been furloughed.

Our total income for 2020 was a little over £134,000, whilst our expenditure was a little over £111,700.

The Pre-school repaid the loan they had from the Church prior to 2019 when finances were not so good.

Parental support for the Pre-school is very good and fund raising activities are well supported.

Along with a dedicated, passionate staff the Pre-school is also supported by parent volunteers.

The Pre-school is well known within the community and most of the children that attend live locally.

The annual report was approved by the trustees of the charity on 30 April 2021 and signed on its behalf by: Betty Abraham (Treasurer, on behalf of the Trustees)

A handwritten signature in black ink, appearing to read 'Betty Abraham', written over a dotted line.

Betty Abraham
Trustee

Statement of Trustees' Responsibilities

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

The law applicable to charities 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;

- 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 business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 30 April 2021 and signed on its behalf by:



Betty Abraham
Trustee

Independent Examiner's Report to the trustees of Parkwood Christian Fellowship Preschool

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 5 to 11. **Respective responsibilities of trustees and examiner**

As the charity's trustees of Parkwood Christian Fellowship Preschool 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 Parkwood Christian Fellowship Preschool's accounts carried out under section 145 of the 2011 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**

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 Parkwood Christian Fellowship Preschool 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 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 accounts to be reached.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire S018
3NA

30 April 2021

	Note	Unrestricted £	Total £	Total £
Income and Endowments from:				
Charitable activities		134,012	134,012	121,622
Expenditure on:				
Charitable activities		(107,807)	(107,807)	(108,710)
Statement of Financial Activities for the Year Ended 31 December 2020				

Total expenditure				
	(107,807)	26,205	26,205	12,912
	(107,807)			
	(108,710)			
Net movement in funds		14,290	14,290	1,378
Reconciliation of funds		40,495	40,495	14,290
Total funds brought forward				
Total funds carried forward	7			

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 7.

(Registration number: 1181327) Balance Sheet as at 31 December

		£	£
	Note		
Current assets			
Cash at bank and in hand	5	40,995	18,090
Creditors: Amounts falling due within one year	6	(500)	(3,800)
2020			

Net assets

40,495
14,290

Funds of the charity:

Unrestricted income funds

Unrestricted funds

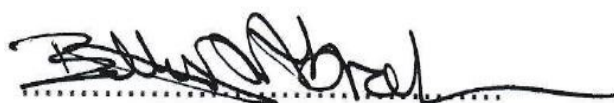
40,495 14,290

40,495 14,290

Total funds

7

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 30 April 2021 and signed on their behalf by:



Betty Abraham
Trustee

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies Statement

of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Parkwood Christian Fellowship Preschool meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated

Notes to the Financial Statements for the Year Ended 31 December 2020

directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2020 £	2019 £
Fees	14,458	14,458	24,133

Notes to the Financial Statements for the Year Ended 31 December 2020

Funding (3+4 year)	114,856	114,856	83,934
Funding (2 year)	-	-	1,077
EY Pupil premium	-	-	237
Sen Funding	-	-	292
Income from training	850	850	675
Income from fund raising	512	512	546
Other Income	3,336	3,336	8,428
WP Club Income	-	-	2,300
	<u>134.012</u>	<u>134.012</u>	<u>121.622</u>

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Expenditure on charitable activities

		Unrestricted		
	Note	General £	Total 2020 £	Total 2019 £
Fundraising costs		-	-	951
Wages and salaries		86,494	86,494	86,093
WP Club Expenditure		-	-	2,430
Other expenditure on early year learning resources		763	763	512
Sundry expenses		5,183	5,183	168
Snacks		-	-	271
Sen Cover		-	-	292
Photocopier charges		790	790	681
Training		671	671	675
Supplies		-	-	564
Staff welfare		-	-	398
Redundancy costs		-	-	5,760
Equipment		2,389	2,389	292
Telephone		887	887	-
Fund raising		130	130	-
Repairs and renewals		-	-	60
Telephone and fax		-	-	1,073
Computer software and maintenance costs		-	-	400
Independent examiner's fee		500	500	400
Consultancy fees		-	-	1,190
Rent		10,000	10,000	6,500
	107,807	107,807	108,710	4 Taxation

The charity is a registered charity and is therefore exempt from taxation.

5 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	40,995	18,090

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Creditors: amounts falling due within one year

	2020 £	2019 £
	-	3,400
	500	400
Other creditors	500	3,800
Independent examination fees		

7 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted	14,290	134,012	(107,807)	40,495
General				Balance at 31 December 2019 £
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	£
Unrestricted	1,378	121,330	(108,418)	14,290
General				