

Charity registration number: 1181327

Parkwood Christian Fellowship Preschool

Annual Report and Financial Statements

for the Year Ended 31 December 2021

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Reference and Administrative Details

Trustees

Betty Abraham

Lesley Saiche

Paula Tewes

Lauren Reid

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 present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

The management and staff have worked extremely hard throughout 2021 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.

The number of children attending receiving 15 to 30 hour funding has been encouraging and the three afternoon sessions, Woodpeckers, continue to be popular. As the Church require the premises Thursday and Friday afternoons, we can only run a lunch club.

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.

Our total income for 2021 was a little over £138,865, whilst our expenditure was a little over £132,379.

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.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 5 August 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Betty Abraham', with a long horizontal flourish extending to the right.

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 5 August 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Betty Abraham', with a long horizontal flourish extending to the right.

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 2021 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
SO18 3NA

5 August 2022

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities		138,865	138,865	134,012
Expenditure on:				
Charitable activities		(132,379)	(132,379)	(107,807)
Total expenditure		(132,379)	(132,379)	(107,807)
Net movement in funds		6,486	6,486	26,205
Reconciliation of funds				
Total funds brought forward		40,495	40,495	14,290
Total funds carried forward	7	46,981	46,981	40,495

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

The funds breakdown for 2020 is shown in note 7.

(Registration number: 1181327)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	5	47,481	40,995
Creditors: Amounts falling due within one year	6	(500)	(500)
Net assets		<u>46,981</u>	<u>40,495</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>46,981</u>	<u>40,495</u>
Total funds	7	<u>46,981</u>	<u>40,495</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 5 August 2022 and signed on their behalf by:



Betty Abraham
Trustee

Notes to the Financial Statements for the Year Ended 31 December 2021

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

Notes to the Financial Statements for the Year Ended 31 December 2021

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's discretion in furtherance of the objectives of the charity.

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Fees	21,104	21,104	14,458
Funding (3+4 year)	114,872	114,872	114,856
Income from training	-	-	850
Income from fund raising	-	-	512
Other Income	2,889	2,889	3,336
	<u>138,865</u>	<u>138,865</u>	<u>134,012</u>

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Expenditure on charitable activities

	Unrestricted		
	General	Total	Total
Note	£	2021	2020
		£	£
Wages and salaries	105,989	105,989	86,494
Other expenditure on early year learning resources	672	672	763
Sundry expenses	1,208	1,208	5,183
Snacks and Hospitality	507	507	-
Printing, Postage and, Stationery	5	5	790
Training	60	60	671
Supplies	805	805	-
Staff welfare	13	13	-
Equipment	3,303	3,303	2,389
Telephone	721	721	887
Fundraising and donations	55	55	130
Repairs and renewals	3,128	3,128	-
Computer software and maintenance costs	1,013	1,013	-
Independent examiner's fee	500	500	500
Rent	14,400	14,400	10,000
	<u>132,379</u>	<u>132,379</u>	<u>107,807</u>

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Taxation

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

5 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	47,481	40,995

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	500	500

7 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted				
General	40,495	138,865	(132,379)	46,981
				Balance at 31 December 2020 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted				
General	14,290	134,012	(107,807)	40,495