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Company registration number
922113

BARN EDUCATION ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

J L WILLIAMS FCA

Chartered Accountant

38 Rushett Close
Long Ditton
Surrey
KT7 0UT

BARN EDUCATION ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

COMPANY AND CHARITABLE STATUS

Barn Education Association Ltd. is a company, limited by guarantee without a share capital, registered in England under the Companies Act. It is a charitable company, registered with the Charity Commissioners.

PRINCIPAL ADDRESS AND REGISTERED OFFICE

Atwood Avenue, Kew, Richmond, Surrey.

REGISTERED COMPANY NUMBER

922113

REGISTERED CHARITY NUMBER

281251

BANKERS

Metro Bank

REPORTING ACCOUNTANT

J L Williams FCA, 38 Rushett Close, Long Ditton, Surrey. KT7 0UT

THE BARN NURSERY CO-MANAGERS

Susie Hancock & Carol Carter

EXECUTIVE COMMITTEE

As appointed at 28/11/19 AGM

Ruth Redding	- Chair
Sally Yarrow	- Vice Chair
Jasmine Tinneveld	- Secretary
Bernadette Bird	- Treasurer

Krystyna Tsochia

Amy Levett

Rachel Williams

Juliet Thomes

Katy Day

As appointed at 16/04/20 EGM (as required by OFSTED - see page 3)

S Hancock

BARN EDUCATION ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 AUGUST 2020

The directors submit their annual report, together with the financial statements of the charitable company, for the year ended 31 August 2020.

REVIEW OF ACTIVITIES

The principal activity during the year, in accordance with the company's Objects to provide preschool educational facilities as stated in its Memorandum of Association, was that of running The Barn Nursery.

The charity is established for, and all its activities are focused on, the furtherance of its charitable purposes for the public benefit, as required by Charity Law.

During the year to 31 August 2020, the average number of children in daily attendance at the school was 23 (2019: 34).

Assistance with fees was given to 1 child (2019: 1 child)

RESULTS

The results for the year are set out on pages 5 to 9. There was a surplus of £9111 in the year to 31 August 2020 (2019: surplus £4223) and at that date net assets amounted to £63666 (2019: £54555).

RESERVES

The charity had a surplus of £9111 in the year to 31 August 2020, bringing its year end reserves to £63666.

It is recognised that the charity needs to maintain a certain level of reserves in order to be sure of meeting its financial obligations, payroll obligations in particular, in the event of fees and grants received late, or should it suffer a deficit in its annual Income and Expenditure Account.

A substantial deficit is anticipated in the forthcoming year to 31st August 2021, due to the COVID 19 pandemic.

The charity's reserves policy, which is reviewed regularly, is to hold the equivalent of half a term's expenses as undistributable reserves on bank deposit, currently calculated to be approximately £27000.

£299 was contributed to reserves from fund-raising activities in the year together with £5002 of donations, (including a large one-off donation + £1500 of donated Acceptance Deposits), giving a total of £5301: this £5301 was fully expended in the year on additions to fixed asset equipment of £7717.

BARN EDUCATION ASSOCIATION LIMITED

REPORT OF THE DIRECTORS (continued)

FOR THE YEAR ENDED 31 AUGUST 2020

ORGANISATIONAL STRUCTURE: TRUSTEES, DIRECTORS & COMMITTEE MEMBERS

Barn Education Association Limited is the charitably registered limited company which runs the Barn Nursery. A charity is managed by a Board of Trustees, and a company, by a Board of Directors. Both these functions are fulfilled by the Committee as shown on page 1, elected at the AGM.

All references in the financial statements to 'trustees' or to 'directors' should therefore be taken as being synonymous with each other and with the members of the Committee.

The Committee Chair & Treasurer are also the legally appointed company directors at Companies House, so as to comply with company law.

OFSTED's 'Nominated Person' is one of the Nursery's Co-Managers and its rules require her to be both a member of the Committee and one of the legally appointed company directors. These requirements were executed at an EGM of 16th April 2020, with both EYA and Charity Commission approval

- B Bird (Treasurer)
- R Redding (Chair) - appointed 28th November 2019
- F New (Chair) - resigned 28th November 2019
- S Hancock (Nursery Co-Manager) - appointed 16th April 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:-

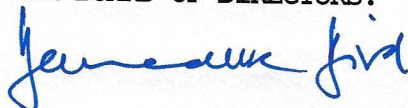
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors' report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS:

B BIRD - DIRECTOR
2 December 2020



J L Williams FCAChartered Accountant

Apple Tree Cottage, 38 Rushett Close,
Long Ditton, Surrey KT7 0UT**Tel: 020 8339 0809 Fax: 020 8339 0017****Mob: 07967 200924****Email: jolouisewilliams@yahoo.com**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF BARN EDUCATION ASSOCIATION LTD.**

I report on the accounts of the company
for the year ended 31 August 2020, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

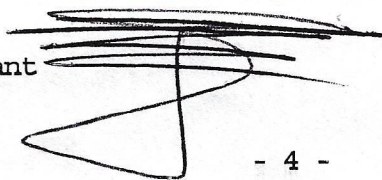
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

J L WILLIAMS FCA
Chartered Accountant
2 December 2020



38 Rushett Close
Long Ditton, Surrey
KT7 0UT

BARN EDUCATION ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	2019 £
<u>INCOME AND EXPENDITURE</u>	6		
INCOMING RESOURCES	1c)		
Fees		63,593	91,284
Fee subsidy grants	2	81,546	66,497
		-----	-----
		145,139	157,781
Lunch Club income		8,676	-
Furlough grants	2	11,494	-
Social deprivation grant	2	-	2,166
Donations received		5,002	5,150
Fund raising net income	1c)	299	1,896
Bank deposit interest		21	32
		-----	-----
TOTAL INCOMING RESOURCES		170,631	167,025
		-----	-----
RESOURCES EXPENDED			
Rent		5,780	6,615
Educational supplies		2,582	4,194
Petty cash expenses		1,196	1,350
Accountancy fees		1,400	1,700
Staff training & welfare		1,769	2,787
Insurance		1,204	1,188
Cleaning		2,373	1,280
Year end industrial clean		960	1,140
Repairs & maintenance		395	1,088
IT costs		990	986
Telephone		656	635
Postage, stationery & printing		555	676
Sundry expenses		414	596
Bank charges		96	188
Extra curricular activities		2,576	4,573
HR consultancy & coaching		2,450	-
Upgrade of outside play area		-	1,620
Sage accounting set-up costs		-	980
		-----	-----
		25,396	31,595
Wages, salaries, pension & NI	3	132,791	129,559
Depreciation of fixed assets		3,333	1,648
		-----	-----
TOTAL RESOURCES EXPENDED		161,520	162,802
		-----	-----
NET INCOMING/ (OUTGOING) RESOURCES/ NET INCREASE/ (DECREASE) IN FUNDS		£ 9,111	£ 4,223
 FUNDS BROUGHT FORWARD 1/9/19		 54,555	 50,332
		-----	-----
FUNDS CARRIED FORWARD 31/8/20		£63,666	£54,555
		=====	=====

BARN EDUCATION ASSOCIATION LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Furniture, equipment & playground	4	7249	2865
CURRENT ASSETS			
Debtors and prepayments:-			
- prepaid insurance		684	684
- unpaid fees		-	25
- milk debtor		-	-
		-----	-----
		684	709
Bank deposit & current accounts		64111	77615
		-----	-----
		64795	78324
		-----	-----
CREDITORS - Amounts falling due within one year			
Accountancy fees		1400	1700
PAYE taxes		-	-
Fees/grants received in advance		-	16911
Acceptance Deposits Held		4500	6000
Other creditors		2478	2023
		-----	-----
		8378	26634
		-----	-----
NET CURRENT ASSETS		56417	51690
		-----	-----
NET ASSETS		£63666	£54555
		=====	=====
FUNDS			
Unrestricted Funds		63666	54555
		-----	-----
		£63666	£54555
		=====	=====

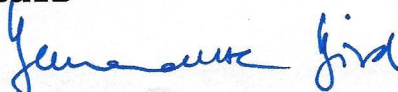
For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006.

The financial statements are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Directors on 2 December 2020 and are signed on their behalf as follows:

SIGNED ON BEHALF OF THE BOARD

B BIRD - DIRECTOR



BARN EDUCATION ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102, and the Statement of Recommended Practice 'Accounting and reporting by charities' (SORP 2005).

The particular accounting policies adopted are as follows:

(a) Accounting convention

The financial statements are prepared under the historical cost convention.

(b) Fixed assets

Depreciation is provided on fixed assets at rates calculated to write off their cost less estimated residual value as follows:

Furniture and equipment - 25% on cost.

(c) Incoming resources

Incoming resources are recognised in the financial statements at the time at which they are made available to the charity. Incoming resources includes fees and grants, which are recognised according to the term to which they relate, and fund-raising income, which is recognised in the period in which it is received.

Fund-raising/donation income is credited to Unrestricted Funds, unless the advertised purpose of the fund-raising event/the donor has imposed a restriction on the use of the funds in which case it is credited to a separate Restricted Fund.

2. GRANTS

Under the Government's Early Years Development Plan, the parents of certain children are entitled to a fee-subsidy grant. These grants are claimed, administered and received by the charity on the parents' behalf, and are used to top up the reduced fees paid by those parents. In the year the charity received grants totalling £81546 (2019:£66497) from the London Borough of Richmond Upon Thames (LBRUT)

Also, during the year, additional grants were received from Central Government of £11,494, these being Furlough Grants to enable wages to continue to be paid during the start of the COVID 19 pandemic.

BARN EDUCATION ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

3. WAGES AND SALARIES

	2020 £	2019 £
Directors'/trustees' remuneration:-		
- B Bird	4215	4215
- S Hancock	20411	n/a
Staff wages and salaries	102327	120542
Employers' national insurance	4044	3798
Employers' NEST pension contributions	1794	1004
	-----	-----
Total	£132791	£129559
	=====	=====

The directors'/trustees' remuneration above was paid to B Bird for bookkeeping services provided in her capacity as Treasurer, and to S Hancock for managerial and practitioner services provided in her 2 roles as Co-Manager and Practitioner. In accordance with Charity Law, these payments have been authorised by the other trustees who have deemed them to be for essential services, remunerated at reasonable, market rates of remuneration, and in the charity's best interests. In common with the other trustees, the above 2 named individuals are not remunerated for their voluntary trustee services

During the year the following expenses were reimbursed to a total of 1 trustee (2019: 2 trustees):-

	2020 £	2019 £
- printing, postage & stationery	109	164
- staff welfare	-	506
- IT costs	220	333
- fund raising expenses	-	172
	-----	-----
	£ 329	£1175
	=====	=====

4. FIXED ASSETS

Furniture, Equipment & Playground

		£
COST	- at 1 September 2019	59778
	- additions in the year	7717

	- at 31 August 2020	67495

DEPRECIATION	- at 1 September 2019	56913
	- charge for the year	3333

	- at 31 August 2020	60246

NET BOOK VALUE	- at 1 September 2019	£ 2865
		=====
	- at 31 August 2020	£ 7249
		=====

BARN EDUCATION ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

5. COMPANY STATUS

The company is a company limited by guarantee without a share capital and its members comprise one parent or guardian for each child registered at the School; the liability of each member is limited to £1.

The company is a registered charity, number 281251, and is recognised as a charitable body for educational purposes by the Department of Education and Science; it is not liable to pay UK corporation tax. The company is also registered under the Children Act and as such, its fee income is exempt for VAT purposes.

6. INCOME AND EXPENDITURE ACCOUNT

The prescribed profit and loss account formats required by Schedule 1 to the Companies Act 2006 have not been adhered to in disclosing the financial results of the company for the year ended 31 August 2020. It is the opinion of the directors that strict adherence to these formats would be misleading and would prevent the financial statements from complying with SORP 2005 'Accounting by charities' and from showing a true and fair view.

In accordance with the requirements of SORP 2005, the company's Income and Expenditure for the year is set out on page 5 in the form of a Statement of Financial Activities. This is equivalent to an Income and Expenditure Account, and thus complies with the requirements of accounting standard FRS 3.

The 'Net Incoming Resources' result for the year is equivalent to the excess of income over expenditure result for the year.