

Charity registration number 288268

MARTLESHAM PRESCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

MARTLESHAM PRESCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

General Members	A Burgess	(Appointed 12 November 2020)
	L Kerr	(Appointed 4 November 2021)
	L Catchpole	(Appointed 4 November 2021)
	E Sutton	(Appointed 4 November 2021)
Chair	Elizabeth Sutton	(Appointed November 21)
Secretary	Katherine Tyrrell	(Appointed November 21)
Charity number	288268	
Independent examiner	LB Group Limited (Ipswich) 80 Compair Crescent Ipswich Suffolk UK IP2 0EH	

MARTLESHAM PRESCHOOL

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MARTLESHAM PRESCHOOL

GENERAL MEMBERS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The General members' present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

Our aim is to encourage and support learning through play. Play helps young children to learn and develop through actively taking part. Our setting uses the Development Matters in the Early Years Foundation Stage guidance plan, to plan and provide a range of play activities, which help children to make progress in each of the areas of learning and development. These areas are the prime areas of communication and language; physical development; personal development; and personal, social & emotional development. There are also the specific areas of literacy, maths and understanding the world and expressive arts and design.

We are guided by the Early Years Foundation Stage to enable every child to be unique, to form positive relationships, to encourage their learning and development in an environment which enables them to do so.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The General members' have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Over the past year, it has been a pleasure to see the Preschool Continue to thrive. It has been, despite the challenges of Covid, a very successful and happy year for all of our children at Preschool. Janine, Sarah and Danielle have given the preschool huge amounts of energy, time and commitment to provide our children with some lovely experiences. The children has their Halloween week where they could dress up and take part in many themed activities and had lots of party food for snack time.

It has been great to continue to have the support of our families for our fundraising events during the past year which returned after Covid. As a charity run preschool, the support of our families for our committee and our events is vital so we really appreciate all of their support. Obviously, we have not been able to run our normal Christmas and Summer events but we hope they will be able to return soon.

As a preschool we have also upgraded the outside area with a new fence and lots of new wooden play items, such as the playhouse and water play area. It looks fantastic and I know our children have enjoyed exploring these new items.

As we finish the year on a high, we enter a new and exciting chapter for Preschool, We unfortunately, said good bye to two of our longstanding members of staff - Janine and Sarah. The commitments and love these two have given to the preschool over the years is outstanding. The Preschool wouldn't be what it is today without there dedication . It hasn't always been easy but there will to support not only the children of the Preschool, but the families and parents/carers of the Martlesham Preschool Community was amazing. We welcome our new manager, Nicola to the setting and this next chapter for the Preschool.

Financial review

The charity received total income for the year of £105,378 (2020: £93,462). Total expenditure on charitable activities totalled £112,633 (2020: £97,050).

MARTLESHAM PRESCHOOL

GENERAL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The General members' consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

MARTLESHAM PRESCHOOL

GENERAL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

The General members' who served during the year and up to the date of signature of the financial statements were:

E Broome	(Resigned 4 November 2021)
S Cable	(Resigned 12 November 2020)
P Finch	(Resigned 12 November 2020)
S Maguire	(Resigned 4 November 2021)
S Baldwin	(Appointed 12 November 2020 and resigned 4 November 2021)
A Burgess	(Appointed 12 November 2020)
L Kerr	(Appointed 4 November 2021)
L Catchpole	(Appointed 4 November 2021)
E Sutton	(Appointed 4 November 2021)

The General members' report was approved by the Board of General Members'.



E Sutton

Chair

Dated 23.6.22

MARTLESHAM PRESCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE GENERAL MEMBERS' OF MARTLESHAM PRESCHOOL

I report to the General members' on my examination of the financial statements of Martlesham Preschool (the Charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the General members' of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Christopher Annis, FCA
LB Group Limited (Ipswich)

80 Compair Crescent
Ipswich
Suffolk
IP2 0EH
UK

Dated: 28.06.2022

MARTLESHAM PRESCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Charitable activities	2	105,377	93,437
Bank interest receivable	3	1	25
Total income		<u>105,378</u>	<u>93,462</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>112,633</u>	<u>97,050</u>
Net expenditure for the year/ Net movement in funds		(7,255)	(3,588)
Fund balances at 1 September 2020		<u>50,514</u>	<u>54,102</u>
Fund balances at 31 August 2021		<u><u>43,259</u></u>	<u><u>50,514</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MARTLESHAM PRESCHOOL

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		693		936
Current assets					
Debtors	9	397		2,595	
Cash at bank and in hand		64,824		47,679	
		<u>65,221</u>		<u>50,274</u>	
Creditors: amounts falling due within one year	10	(22,655)		(696)	
Net current assets			42,566		49,578
Total assets less current liabilities			<u>43,259</u>		<u>50,514</u>
Income funds					
Unrestricted funds - general			43,259		50,514
			<u>43,259</u>		<u>50,514</u>

The financial statements were approved by the General Members' on

23.06.22

ER

E Sutton
Chair

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the General members' have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the General members' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The charity has a single permanent fund which is wholly unrestricted.

Unrestricted funds comprise of those funds which the trustees are free to use for any purpose in furtherance of the charities objectives.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

1.5 Costs of generating funds

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
Computers	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Independent Exam Fee	769	-	769	390
Bookkeeping & Payroll	2,693	-	2,693	1,290
	<u>3,462</u>	<u>-</u>	<u>3,462</u>	<u>1,680</u>
Analysed between Charitable activities	<u>3,462</u>	<u>-</u>	<u>3,462</u>	<u>1,680</u>

6 General Members'

None of the General members' (or any persons connected with them) received any remuneration or were paid any expenses during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>9</u>	<u>12</u>
Employment costs	2021 £	2020 £
Wages and salaries	78,977	71,751
Other pension costs	1,780	1,800
	<u>80,757</u>	<u>73,551</u>

There were no employees whose annual remuneration was more than £60,000.

MARTLESHAM PRESCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 September 2020	284	2,277	2,561
At 31 August 2021	284	2,277	2,561
Depreciation and impairment			
At 1 September 2020	95	1,529	1,624
Depreciation charged in the year	95	149	244
At 31 August 2021	190	1,678	1,868
Carrying amount			
At 31 August 2021	94	599	693
At 31 August 2020	189	747	936

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	2,198
Prepayments and accrued income	397	397
	397	2,595

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	576	48
Other creditors	21,305	-
Accruals and deferred income	774	648
	22,655	696

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).