

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
First Stop Preschool

Simply Accounts & Tax Limited
Epsilon House
Ransomes Europark
Ipswich
Suffolk
IP3 9FJ

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for the Year Ended 31 August 2020

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First Stop Preschool

Report of the Trustees for the Year Ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 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 Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to advance the education of children below compulsory school age in and around the district of Trimley St Mary.

This year, in order to meet its objective, the preschool has provided 62 children with between two and five half-day sessions each per week within a safe, secure and stimulating environment. Careful planning of staffing levels has ensured that each individual child benefited from the support they required in order to develop their potential at their own pace.

Sessions have been carefully planned so that children attending preschool will, by the time they reach school age, have had the opportunity to achieve the desirable learning outcomes set out by the Early Years Foundation Stage (EYFS 2017) and can progress with confidence. In spite of the Covid-19 lockdown beginning on 23 March, First Stop remained open for Key Worker children whilst there was a demand and during this period of disruption and uncertainty provided a safe and nurturing environment for children, whilst still providing appropriate play activities and a high level of adult input the following seven areas of learning, as set by the EYFS:

Prime Areas:

Personal, Social and Emotional Development

Physical development

Communication and Language

Specific Areas:

Literacy

Mathematics

Understanding the World

Expressive Arts and design

Significant activities

Due to Covid-19 restrictions, apart from the Christmas party, which was held at The Memorial Hall with a magician, no other events for the children were able to take place.

Just prior to lockdown a Quiz Night was held at The Three Mariners Pub and the amount raised from this evening was £400. This money has been 'set aside' for a future specific purchase to be decided once the Management Committee can properly reconvene.

ACHIEVEMENT AND PERFORMANCE

Maintenance work carried out on the building this year including replacement of the rodent mesh all round and replacement of the old lights for new LED lights due deterioration of the wiring to the old lights causing the power to repeatedly trip. The new LED lights will help reduce future energy bills.

The preschool intends to carry on the practice of allocating funds to a reserve account for future larger building maintenance costs and to this end £1000 has been added to the Building Fund which now stands at £3500.

The preschool continues to invest in staff training, particularly Food Hygiene, First Aid and Safeguarding and continues to abide by its set policies covering Admissions, Behaviour Management, Safeguarding, Complaints, Confidentiality, Equal Opportunities, Health and Hygiene, Parental Involvement, Safety, Special Needs, Staffing, Employment and Student Placements.

In summary, in spite of a year facing the unprecedented challenge of a pandemic, the preschool has been able to manage itself in accordance with the budgets set and continues to receive positive feedback from parents on the services that it provides.

The continued success of the preschool is due to the high quality of care and educational stimulation provided by the preschool staff, in particular the Manager, who receives the support of the Finance Administrator, Management and Custodian Trustees.

FINANCIAL REVIEW

Reserves: Unspent income reserves of £122,213.87 in the bank, plus £223.35 in cash, making a total closing balance of £122,437.32 31st August 2020, these funds being adequate to ensure that the charity is able to meet all current and known liabilities and to guarantee the high quality of service required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The Custodian Trustees have been in contact throughout the year, were present at the AGM and met once at the end of the financial year.

The Management Trustees met on five occasions during the year to deal with the general day to day running of the Preschool, and sub committees met on other occasions for specific purposes (e.g. carnival organisation).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

292446

Principal address

2 Guston Gardens
Kirton
Suffolk
IP10 0PN

First Stop Preschool

Report of the Trustees
for the Year Ended 31 August 2020

Trustees

By agreement of all present at the AGM held on 5 February 2020 the following people were re-elected to the Management Committee:

Sarah Banham
Adam O'Connor
Karen Britchfield
Laura Skeffington
Aimee Winterbone

New Members: None

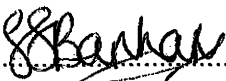
The Custodian Trustees have been in regular contact throughout the academic year, were present at the AGM, but due to Covid-19 restrictions held a digital rather than face-to-face meeting at the end of the financial year 2020.

During this academic year, the Management Trustees met on two occasions face-to face and then, due to Covid-19 restrictions two further meetings were conducted digitally in order to deal with the general day to day running of the Preschool. There was no carnival sub-committee this year due to the cancellation of this event as a result of Covid-19 rules.

Independent Examiner

Simply Accounts & Tax Limited
Epsilon House
Ransomes Europark
Ipswich
Suffolk
IP3 9FJ

Approved by order of the board of trustees on 8 March 2021 and signed on its behalf by:


.....
Trustee

Independent examiner's report to the trustees of First Stop Preschool

I report to the charity trustees on my examination of the accounts of First Stop Preschool (the Trust) for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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.

S D Sturman
FCCA
Simply Accounts & Tax Limited
Epsilon House
Ransomes Europark
Ipswich
Suffolk
IP3 9FJ

Date:09/04/2021.....

Statement of Financial Activities
for the Year Ended 31 August 2020

		31.8.20 Unrestricted funds £	31.8.19 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Charitable activities			
General Activities		109,801	97,090
Other trading activities	2	725	461
Investment income	3	148	155
Total		110,674	97,706
 EXPENDITURE ON			
Raising funds	4	600	534
Charitable activities			
General Activities		99,289	96,696
Total		99,889	97,230
 NET INCOME		10,785	476
 RECONCILIATION OF FUNDS			
Total funds brought forward		254,542	234,946
 TOTAL FUNDS CARRIED FORWARD		265,327	235,422

First Stop Preschool

Balance Sheet 31 August 2020

	Notes	31.8.20 Unrestricted funds £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	8	143,000	143,000
CURRENT ASSETS			
Stocks	9	-	268
Debtors	10	120	-
Cash at bank and in hand		122,437	112,818
		<u>122,557</u>	<u>113,086</u>
CREDITORS			
Amounts falling due within one year	11	(230)	(1,544)
		<u>122,327</u>	<u>111,542</u>
NET CURRENT ASSETS			
		<u>122,327</u>	<u>111,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>265,327</u>	<u>254,542</u>
NET ASSETS			
		<u>265,327</u>	<u>254,542</u>
FUNDS			
Unrestricted funds	12	<u>265,327</u>	<u>254,542</u>
TOTAL FUNDS		<u>265,327</u>	<u>254,542</u>

The financial statements were approved by the Board of Trustees on ...8 MARCH 2021... and were signed on its behalf by:

SS Banham
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

2. OTHER TRADING ACTIVITIES

	31.8.20	31.8.19
	£	£
Fundraising events	500	148
T Shirts	-	108
Photographs - commission	225	205
	<u>725</u>	<u>461</u>

3. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>148</u>	<u>155</u>

4. RAISING FUNDS

Raising donations and legacies

	31.8.20	31.8.19
	£	£
Support costs	<u>600</u>	<u>534</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Employees (full and part time)	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
General Activities	97,090
Other trading activities	461
Investment income	155
Total	97,706
EXPENDITURE ON	
Raising funds	534
Charitable activities	
General Activities	96,696
Total	97,230
NET INCOME	476
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	234,946
Prior year adjustment	19,120
As restated	254,066
TOTAL FUNDS CARRIED FORWARD	254,542

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Building £	Shed £	Canopy £	Totals £
COST					
At 1 September 2019 and 31 August 2020	16,500	110,000	3,000	13,500	143,000
NET BOOK VALUE					
At 31 August 2020	16,500	110,000	3,000	13,500	143,000
At 31 August 2019	16,500	110,000	3,000	13,500	143,000

Fixed asset traditional were not depreciated under the receipts and payments method. Having changed to accruals, the charity has continued not to depreciate its assets for consistency.

9. STOCKS

	31.8.20 £	31.8.19 £
Stocks	-	268

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Trade debtors	120	-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Trade creditors	121	1,372
Taxation and social security	109	172
	230	1,544

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

12. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	249,149	9,976	665	259,790
Building restoration	2,500	-	1,000	3,500
Outdoor play area	65	-	(48)	17
SCC additional special grants	2,228	-	(345)	1,883
Pupil Premium	600	809	(1,272)	137
	<u>254,542</u>	<u>10,785</u>	<u>-</u>	<u>265,327</u>
TOTAL FUNDS	<u>254,542</u>	<u>10,785</u>	<u>-</u>	<u>265,327</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,865	(99,889)	9,976
Pupil Premium	809	-	809
	<u>110,674</u>	<u>(99,889)</u>	<u>10,785</u>
TOTAL FUNDS	<u>110,674</u>	<u>(99,889)</u>	<u>10,785</u>

Comparatives for movement in funds

	At 1.9.18 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds					
General fund	232,961	19,120	(1,932)	(1,000)	249,149
Building restoration	1,500	-	-	1,000	2,500
Outdoor play area	65	-	-	-	65
SCC additional special grants	-	-	2,228	-	2,228
Pupil Premium	420	-	180	-	600
	<u>234,946</u>	<u>19,120</u>	<u>476</u>	<u>-</u>	<u>254,542</u>
TOTAL FUNDS	<u>234,946</u>	<u>19,120</u>	<u>476</u>	<u>-</u>	<u>254,542</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,794	(96,726)	(1,932)
SCC additional special grants	2,228	-	2,228
Pupil Premium	684	(504)	180
	<hr/>	<hr/>	<hr/>
	97,706	(97,230)	476
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>97,706</u>	<u>(97,230)</u>	<u>476</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	500	148
T Shirts	-	108
Photographs - commission	225	205
	<hr/>	<hr/>
	725	461
Investment income		
Deposit account interest	148	155
Charitable activities		
Fees - parents	10,310	11,126
Fees - Government	94,987	82,852
Fees - special needs	-	684
SCC additional grant	4,434	2,228
Donations	70	200
	<hr/>	<hr/>
	109,801	97,090
Total incoming resources	<hr/>	<hr/>
	110,674	97,706
EXPENDITURE		
Charitable activities		
Wages	88,037	84,363
Social security	-	(803)
Rates	-	433
Insurance	1,375	1,346
Light, heat and water	847	1,368
Advertising and fundraising	147	503
Housekeeping and consumables	1,151	1,292
Toys, books and equipment	2,371	4,481
Gifts to leavers and staff	392	335
Maintenance and renovation	2,602	566
Training, courses and T Shirts	753	601
Uniforms	114	26
Sundry expenses	13	-
Travel	8	175
Donations	-	55
Subscriptions	130	50
Licences, registrations & DBS	615	517
Carried forward	98,555	95,308

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
Charitable activities		
Brought forward	98,555	95,308
Recruitment advertising	-	90
	<hr/> 98,555	<hr/> 95,398
Support costs		
Management		
Postage and telephone	452	863
Stationery, printing & copying	282	435
	<hr/> 734	<hr/> 1,298
Governance costs		
Accountancy and legal fees	600	534
	<hr/> 99,889	<hr/> 97,230
Total resources expended		
	<hr/> 10,785	<hr/> 476
Net income	<hr/> <hr/>	<hr/> <hr/>