



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name : Penrith Pre-School Nursery & Toddler
Group

No (if any)
525136

CC16a

Receipts and payments accounts

For the period from	Period start date 01/03/2021	To	Period end date 28/02/2022
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Nursery Education Core Funding	85,051	-	-	85,051	102,025
Other Trading	5,949	-	-	5,949	4,041
Investment Income	113	-	-	113	81
Separate Material Item of Income	-	-	-	-	17,669
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	91,113	-	-	91,113	123,816
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	91,113	-	-	91,113	123,816
A3 Payments					
Raising Funds	51	-	-	51	445
Other	94,537	-	-	94,537	99,338
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	94,588	-	-	94,588	99,784
A4 Asset and investment purchases. (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	94,588	-	-	94,588	99,784
Net of receipts/(payments)	- 3,475	-	-	- 3,475	24,033
A5 Transfers between funds	-	-	-	-	20,000
A6 Cash funds last year end	69,403	-	-	69,403	25,420
Cash funds this year end	65,928	-	-	65,928	69,453

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank and in Hand	34,792	-	-
	Skipton Building Society	31,086	-	-
	Cash in Hand	50	-	-
	Total cash funds	65,928	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	

PENRITH PRESCHOOL AND NURSERY
STATEMENT OF FINANCIAL POSITION
BALANCE SHEET AS AT 28 FEBRUARY 2022

	28-Feb-22		28-Feb-21	
	£	£	£	£
CURRENT ASSETS				
Investments	31,086		30,973	
Cash at bank and in hand	34,842		38,430	
Total Current Assets		65,928		69,403
TOTAL NET ASSETS		<u>65,928</u>		<u>69,403</u>
FUNDS OF THE CHARITY				
Balance brought forward	69,403		45,370	
Transfer of Funds	-		20,000	
Excess Income	- 3,475		4,033	
Total Funds		<u>65,928</u>		<u>69,403</u>

Statement of Financial Position independently examined and found satisfactory according to the information presented:

J Fisher

Date:

J Fisher x [Signature]
9/8/22

PENRITH PRE-SCHOOL & NURSERY

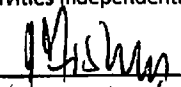
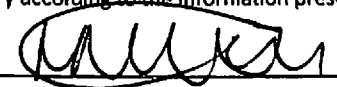
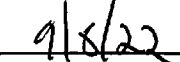
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2022 (STATEMENT OF FINANCIAL ACTIVITIES)

2021	INCOME	2022	2021	EXPENDITURE	2022
101,592.52	Nursery Education Grant	77,774.95	73,353.34	Wages & Floats	65,843.15
2,905.00	Pre-School Fees	4,455.40	4,516.79	PAYE & Nest Pension	8,536.87
452.50	Toddler Group Fees	768.75	5,704.27	Rent & Buildings Insurance	5,250.00
327.60	Other Grants	6,832.11	1,132.93	Insurance & PSLA Membership	1,134.18
112.00	Nursery Tax Credits	444.00	2,932.60	Utility Costs. Gas/electric/water	3,463.80
105.24	Donations	3.00	5,366.16	Play Resources including EYPP	2,226.49
16.50	Milk Refund	0.00	493.96	Premises Resources	466.39
0.00	Bag Money		1,300.60	Repairs & Decorations	1,876.54
0.00	Nursery Outings		37.39	Milk	15.81
152.57	Tea/Coffee Money		200.53	Refreshments	211.55
0.00	Sponsored Events	17.00	656.23	Stationery	83.33
0.00	Raffles		1,594.71	Cleaning/Toiletries/1st Aid	1,984.56
299.00	Photograph Commission	52.62	445.46	Fund Raising Costs	51.00
0.00	Spring Fund Raising	28.00	2,484.54	Postage, Telephone & Internet	2,137.51
0.00	Summer Fund Raising	154.90	0.00	Nursery Outings	0.00
15.00	Christmas Fund Raising	373.00	0.00	Christmas Parties	0.00
100.00	Recycling of items (phones/clothing/gadgets)	96.00	33.54	Advertising	0.00
0.00	Miscs		673.83	Subscriptions	941.52
0.00	Bank Interest		0.00	TV & Video Licences	0.00
0.00	Internal Transfer of Money		236.95	Sundries	205.00
10,000.00	NNDR Rates - Grant Received		20.00	Courses/Training resources	160.00
7,669.10	Furlough		20,000.00	Internal Transfer of Money	
81.30	Skipton Interest	113.45			
	Excess Expenditure	3,474.52	2,644.50	Excess Income	
123,828.33		94,587.70	123,828.33		94,587.70

Statement of Financial activities independently examined and found satisfactory according to the information presented:

J Fisher Bookkeeper

Date:



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

Penrith Pre-School Nursery & Toddler Group

On accounts for the year
ended

28th February 2022

Charity no
(if any)

525136

Set out on pages

1-2

remember to include the page numbers additional sheets

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 28/02/2022.

Responsibilities and
basis of report

As the charity's trustees, 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date:

9/8/22

Name:

Jackie Fisher

Relevant professional
qualification(s) or body
(if any):

Address:

Charlesville, Station Hill

Wigton CA7 9BW

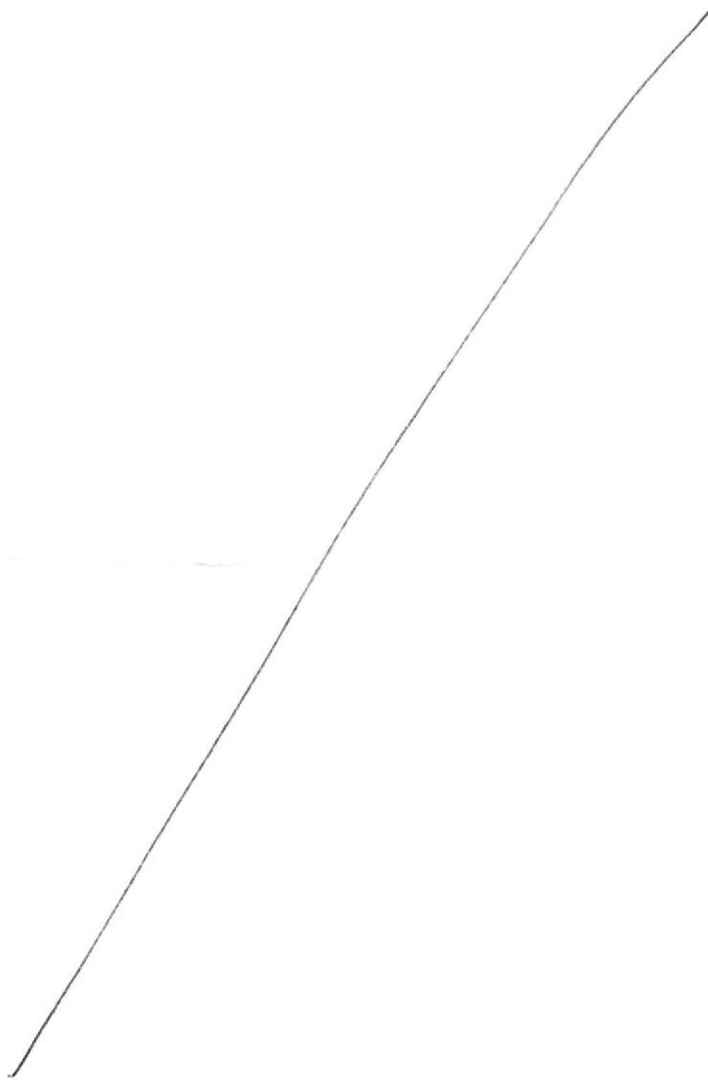
Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



**TREASURERS ANNUAL REPORT FOR THE YEAR ENDING 28 FEBRUARY 2022
PRESENTED AT THE AGM ON TUESDAY 19 JULY 2022**

Please find attached the annual accounts for the year ending 28 February 2022.

These comprise:

- Income and Expenditure Account for the year ending 28 February 2022
- Balance Sheet as at 28 February 2022

The first thing you may notice is that for the first time in many years we have made a loss. Although a small loss of £2,667.06, and whilst we are able to sustain this, the Committee are asked to make every effort to ensure that our income returns to exceeding expenditure, by any way possible, for example, fund raising, increasing fees for additional services.

So the Key Headlines are:

Income and Expenditure

	<u>2022</u>	<u>2021</u>
TOTAL INCOME	£ 91,113.18	£ 123,816.33
TOTAL EXPENDITURE	£ 94,587.70	£ 99,783.50
SURPLUS / (- DEFICIT)	<u>-£ 3,474.52</u>	<u>£ 24,032.83</u>

A LOSS this year of £3,474.52 compared to a surplus of £24,032.83 last year.

There are many reasons for this, but is ultimately reflective of the times that we have gone through with the effects of the Covid-19 pandemic which in turn has seen a drastic drop in our income streams.

Looking forward we are about to hit hard times with the increase in the Cost of Living, the fuel increases and from April 2022 a significant increase in staff salaries.

As we have been fortunate in previous years to have a surplus at the end of the year, our balance sheet is still healthy showing £65,306.23 in our accumulated fund.

Grant Funding

As with every year our main source of grant funding is from Cumbria County Council with £77,774.95 received. Compared to the previous year of £101,592.52 and prior to that £93,879.93 it is clear we have been hit hard with funding.

We have received no additional support in grant funding this year from either furlough, government grants, rates rebate, etc.

Parent & Toddler Fees

Busy bears (previously Toddlers) has been refreshed. Income this year is £768.75.

Extended Hours (Pre-School Fees)

£4,455.40 which is an increase of nearly 53.5% to last year of £2,905.00.

Fundraising

Fundraising opportunities have commenced again, with a renewed approach to generating the additional we so need to be able to provide some really exciting opportunities for our young people.

EXPENDITURE

In line with the drop in our core grant funding we have seen a drop in our biggest spend area of wages.

All other spend is comparable to the prior year with nothing out of the ordinary.

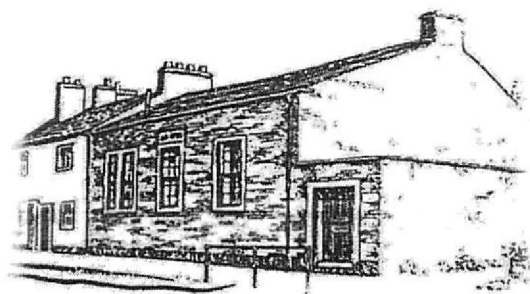
Reserves Policy

We have reviewed our Reserves Policy in order to ensure continued and uninterrupted provision should any disaster occur. Our Reserves balance is £37,542.62 but we have a total of £31,085.94 and we aim to add a further £6,438.68 this year.

Conclusion

A difficult first year post-Covid but with the support of our trustees, committee, staff, parents and above all our children we will continue to grow and flourish and our finances will follow suit.

END OF REPORT



Penrith Pre-School Nursery and Parent & Toddler Group
The Old School,
Meeting House Lane,
Penrith, Cumbria
CA11 7TR
(01768) 890272/07570294239
Email – penrithpreschool@hotmail.co.uk
Website – www.penrithpreschool.co.uk
Charity number 525136
Contact Joanne Spedding for more details



RESERVES POLICY – 2022-2023

Charitable status requires organisations to spend income on charitable objectives and not build up funds for a rainy day. However, the Charity Commission does recommend that to maintain financial stability all charities should hold reserves at a level to cover any unforeseen circumstances that might arise and to ensure that the Pre-School's core activity can continue, or to retain funds for planned specific projects.

At Penrith Pre-School Nursery we consider that:

- In the event of event of permanent closure, we could need enough reserves to cover staff redundancies and comply with current employment legislation. This is currently £14,082.56.
- If we had to close temporarily due to natural disaster, or move due to building works etc, we would need 3 months to find alternative accommodation and arrange Ofsted registration, but we could potentially open in alternative accommodation for under two hours a session. To cover this period, we consider that we need to hold three months operational expenditure, to include rent, staff wages, insurance, supplies etc. This is calculated based on the average expenditure of the previous year's accounts.

Total expenditure during 2021/2022 = £93,768.24 of which 3 months is calculated as £23,442.06.

The total Reserves Policy is calculated as £14,082.56 + £23,442.06 = £37,524.62.

- The Committee will review and amend the actual Reserves held annually and update accordingly.

As of 28 February 2021, the charity has a total of £31,085.94 set aside in its Skipton Building Society account as its reserve. Current we are £6,438.68 short of this target which will be met by transferring cash from our bank account during 2022/23 to fully achieve our Reserves Policy value.

This policy was adopted at the Committee Meeting of Penrith Pre-School Nursery held on Tuesday 19th July 2022. This will be reviewed at our next Annual General Meeting to be held in 2023.

Name Hayley Atkinson

Signed [Signature] Date 17/8/22
Chairperson