

Lower Mourne Pre-School

Report & Accounts

Year Ended 31 July 2020

**Lower Mourne Pre-School
Year Ended 31 July 2020**

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**Lower Mourne Pre-School
Year Ended 31 July 2020**

Information Page

Committee Members	Patricia McDowell Michelle Robertson Vickie Newell
Business address	Longstone Community Hall 65-67 Longstone Road Annalong Co. Down BT34 4UX
Accountants	Elaine Trainor & Co Chartered Accountants Unit 2, 71 Milltown Street Burren Co Down BT34 3PU
Bankers	First Trust Bank 30 Greencastle Street Kilkeel Co. Down BT34 4BH

Lower Mourne Pre-School

Income & Expenditure Account for the Year Ended 31 July 2020

	2020		2019	
	£	£	£	£
Income				
Fee Income		1,207		-
Grants - Dept of Education		23,645		40,892
Covid grant income		2,188		-
Fundraising		879		-
Break Money		1,230		3,215
Registration Insurance		142		240
Commission income		-		53
Other Income		666		1,066
		<u>29,957</u>		<u>45,466</u>
Expenditure				
Rent & Heating	2,850		2,700	
Wages & Salaries	30,772		28,584	
Materials	1,539		1,328	
Telephone	150		130	
Postage & Stationery	166		480	
Cleaning Materials	100		78	
Repairs & Maintenance	108		500	
Provisions	478		878	
Outings/Entertainment	195		386	
Subscriptions	2,459		2,222	
Staff Training	60		48	
Staff Pension	1,082		1,000	
Staff Uniforms	-		138	
Insurance	392		392	
Bank Interest & Charges	136		145	
Advertising	84		-	
Accountancy	390		300	
Professional Fees	905		-	
Sundry Expenses	134		353	
Depreciation of Equipment	401		420	
		<u>42,401</u>		<u>40,082</u>
(Deficit) / Surplus for the Year		<u>(12,444)</u>		<u>5,384</u>

Lower Mourne Pre-School

Balance Sheet as at 31 July 2020

		2020	2019
		£	£
Fixed Assets			
Tangible Assets	2	<u>1,204</u>	<u>1,260</u>
Current Assets			
Debtor			-
Cash at bank		7,270	19,081
Cash in hand		<u>76</u>	<u>647</u>
		7,346	19,728
Creditors: Amounts falling due within one year		<u>870</u>	<u>864</u>
Net Current Assets		<u>6,476</u>	<u>18,864</u>
Total Assets less current liabilities		7,680	20,124
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net Assets		<u>7,680</u>	<u>20,124</u>
Reserves			
Accumulated reserves b/fwd		20,124	14,739
Revaluation of Fixed Assets		-	-
Surplus for the Year		<u>(12,444)</u>	<u>5,385</u>
		<u>7,680</u>	<u>20,124</u>

We approve the financial information which comprises the Profit and Loss Account, Balance Sheet and the related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the basis on which it has been prepared as set out in note 1, and for providing Elaine Trainor & Co with all the information necessary for its compilation.

Chairperson



Date:

29/7/21

Treasurer



Date:

29. 7. 21

Lower Mourne Pre-School
Notes to the accounts
for the year ended 31 July 2020

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Reducing Balance

2. Tangible assets

	Equipment £	Total £
Cost		
At 1 August 2019	7,480	7,480
Additions	345	345
At 31 July 2020	<u>7,825</u>	<u>7,825</u>
Depreciation		
At 1 August 2019	6,221	6,221
Charge for the year	401	401
At 31 July 2020	<u>6,622</u>	<u>6,622</u>
Net book value		
At 31 July 2020	<u>1,203</u>	<u>1,203</u>
At 31 July 2019	<u>1,259</u>	<u>1,259</u>