

REGISTERED CHARITY NUMBER: 1155711

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2019 for
St Martin's Pre-School

Sally Wainwright ACMA- Et Voila Accountancy Services Limited , Isis House, Smith Road,
Wednesbury, WS10 0PB

St Martin's Pre-School

Contents of the Financial Statements
for the Year Ended 31 August 2019

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

St Martin's Pre-School

Report of the Trustees **for the Year Ended 31 August 2019**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2019. 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Pre-School works for the public benefit having as its objects the development and education of children and young people, in particular by:

Promoting their care and safety;

Promoting their education and promoting parental involvement Promoting their health and wellbeing;

Providing services to support them and their families and carers:

Providing services to individuals holding membership of the CIO; and further the aims of the Pre-School Learning Alliance

The primary objective of the Pre-School is the provision of education and care for children from the age of 2 until they start school. The strategy to achieve this is to provide for a high quality of staff ratio to children, offer additional activities to develop and stimulate children and support children with additional needs with staff with specific SENCO qualifications.

The CIO provides a Pre-School open to all in the local community.

St Martin's Pre-School

Report of the Trustees

for the Year Ended 31 August 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the staff and trustees were delighted to announce that the Pre-School had been graded as 'outstanding in all areas' by OFSTED. This confirms the Pre-School's commitment to its aims and objectives by continuing to provide high staff to child ratios, a focus on the education, care, safety, health and wellbeing of the children and offering early one to one support for those children with additional needs.

The Pre-School showed a profit of £2,938 (2018 deficit of £89) for the year, as summarised below:

	31/08/19 £	31/08/18£
Total incoming resources	162,761	169,796
Total resources expended	<u>159,823</u>	<u>169,855</u>
Surplus/(deficit) for the year	2,938	(89)
Fund balances at beginning of year	<u>53,219</u>	<u>53,308</u>
Fund balances at end of year	<u>56,157</u>	<u>53,219</u>

Despite generating a small surplus of £2,938, the Pre-School continues to face a challenging financial environment. Consistent with previous years, income generated from universal funding from Surrey County Council is not sufficient to fully cover staff wages and other operating expenditure. As a result, the Pre-School continues to rely heavily on parent generosity through voluntary monetary donations, together with donations of consumables of day to day items and other fundraising activities, to ensure costs are covered.

Investment policy and objectives

The CIO invests in a deposit account with a recognised UK financial institution. The aim of such investment is to achieve the best available investment income returns, balanced against minimising risk to capital, whilst meeting the cash flow requirements of the pre-School.

St Martin's Pre-School
Report of the Trustees
for the Year Ended 31 August 2019

FINANCIAL REVIEW

Reserves policy

The Committee is mindful of the financial challenges facing the Pre-School when making budget decisions to ensure the long-term financial stability of the Pre-School.

The Pre-School's Reserves Policy was reviewed against the major risks facing the Pre-School. Given that the Pre-School had shown a deficit in recent years, the Committee continues to mitigate for additional challenges, especially those relating to staff costs (including pension auto-enrolment, longer term staff absence and recruitment costs) and the overall financial position.

The policy was updated in 2017 to achieve free reserves to cover four month's total expenditure

Budgeting policy

Going forward the Committee is committed to helping to improve our financial position. These will be closely monitored and kept under regular review throughout the year. The 2019/20 Committee will be looking to increase its fundraising activities, aimed at specific events / outings or purchases for the children / setting throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Martin's Pre-School is a charitable incorporated organisation governed by the Pre-School Learning Alliance Model CIO Constitution 2013.

St Martins Pre-School CIO was established on 10 February 2014 as a result of resolutions passed at the Annual General Meeting of St Martin's Pre-School (registered charity number 1023678, now closed) on 24 October 2013.

Recruitment and appointment of new trustees

New Committee members are either elected at a General Meeting or can be asked to join by the existing trustees, should there be a vacancy.

Organisational structure

The Management Committee meets at least termly during the year to determine general policy and review the framework of management and control for which it is legally responsible. At these meetings, the activities of the Pre-School, including strategy, the budget and the annual report and accounts, are reviewed.

The day to day running of the Pre-School is delegated to the Manager, Office Manager and Deputy Manager, and proposals are formulated by these officers who make recommendations to the Committee.

Induction and training of new trustees

New members are inducted into the workings of the CIO, including the Policies and Procedures. Appropriate external training on governance and other relevant matters is offered to committee members.

St Martin's Pre-School
Report of the Trustees
for the Year Ended 31 August 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155711

Principal address

St Martin's Children's Centre Worple Road

Epsom Surrey

KT1 8 7AA

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mrs A Phillips

Mr J Cookson

Mrs L Walsh

Mr G Bond

Mrs E Plummer

Mrs T Keri-Nagy

Independent Examiner

Miss Sally J Wainwright ACMA

Isis House

Smith Road

Wednesbury

West Midlands

WS10 0PB

Bankers

CAF (CharitiesAid Foundation) 25 Kings Hill Avenue

Kings Hill West Malling

Kent ME19 4TA

Approved by order of the board of trustees on 31 January 2020 and signed on its behalf by:



Mrs A Phillips - Trustee

St Martin's Pre-School
Report of the Trustees
for the Year Ended 31 August 2019

Independent Examiner's Report to the Trustees of St Martin's Pre-School

I report to the charity trustees on my examination of the accounts of the St Martin's Pre-School (the Trust) for the year ended 31 August 2019.

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.

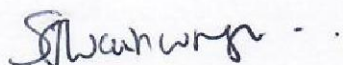
Independent examiner's statement

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Sally J Wainwright ACMA
Sally J Wainwright ACMA through Et Voila Accountancy Limited
Isis House
Smith Road
Wednesbury
WS10 0PB



31st January 2020

St Martin's Pre-School**Statement of Financial Activities**
for the Year Ended 31 August 2019

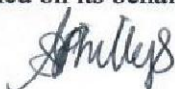
	Notes	31/08/2019 Unrestricted Funds £	31/08/2018 Total Funds £
INCOME AND ENDOWMENTS			
Donations and legacies		11,399	9,060
Charitable activities			
Education		148,598	154,416
Other trading activities Investment	2	2,697	6,293
Investment Income	3	67	27
Total		162,761	169,796
EXPENDITURE ON			
Raising funds		1,428	475
Charitable activities			
Education		158,395	169,410
Total		159,823	169,885
NET INCOME/(EXPENDITURE)		2,938	(89)
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		53,219	53,308
TOTAL FUNDS CARRIED FORWARD		56,157	53,219

These notes form part of these financial statements

Balance Sheet
At 31 August 2019

	Notes	31.8.19 Unrestricted Fund £	31.8.18 Total Funds £
Current Assets			
Stocks	7	538	412
Money Owed by Council		1,007	
Cash at bank		61,412	61,475
		<hr/> 62,957	<hr/> 61,887
Creditors	8	(4,295)	(5,663)
Amount falling due within one year			
Net Current Assets		<hr/> 58,662	<hr/> 56,224
Total Assets Less Current Liabilities		58,662	56,224
Creditors	9	(2,505)	(3,005)
Amounts falling due after more than one year			
Net Assets			
Funds			
Unrestricted Funds	10	<hr/> <hr/> 56,157	<hr/> <hr/> 53,219
Total Funds		<hr/> <hr/> 56,157	<hr/> <hr/> 53,219

The Financial statements were approved by the Board of Trustees on 31 January 2020 and were signed on its behalf by:



Mrs A Phillips - 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 as in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)

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.

Allocation and apportionment of costs

The majority of costs are directly attributable to direct charitable expenses. In the provision of a Pre-School environment. Costs relating to fundraising and governance are shown separately.

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 CIO is not subject to taxation on its charitable activities, although it bears the cost of value added tax on purchases. The income of the CIO is exempt from VAT.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the CIO.

The charity does not have any restricted funds.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.8.19	31.8.18
	£	£
School Uniforms	789	1,018
Spring Fair		1,375
Sponsored Bounce		1,870
Photography		317
Other Fundraising	1,908	1,713
	<u>2,697</u>	<u>6,293</u>

3. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit Account Interest	67	27

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

Expenses reimbursed to members of the Committee in year were £131 (2018 £37)

5. STAFF COSTS

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

	31.8.19	31.8.18
	£	£
Practitioners	11	11
Manager	1	1
Administrator	1	1
	<u>13</u>	<u>13</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF
FINANCIAL ACTIVITIES**

	2019	2018
	Unrestricted Funds	Unrestricted Funds
	£	£
INCOME AND ENDOWMENTS FROM		
Donations and Legacies	11,399	9,060
Charitable Activities		
Education	148,598	154,416
Other Trading Activities	2,697	6,293
Investment Income	67	27
Total	<u>162,761</u>	<u>169,796</u>
EXPENDITURE ON		
Raising Funds	1,428	1,412
Charitable Activities		
Education	158,395	168,473
	<u>159,823</u>	<u>169,885</u>
NET INCOME/(EXPENDITURE)	2,938	(89)
RECONCILIATION OF FUNDS		
Total funds brought forward	53,219	53,308
TOTAL FUNDS CARRIED FORWARD	<u>56,157</u>	<u>53,219</u>

7. STOCKS

	31.8.19	31.8.18
	£	£
Stocks	<u>538</u>	<u>412</u>

8. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Deposits	915	1,310
Registration Fees	2,900	2,300
Accruals	480	800
Other Creditors		1,253
	<u>4,295</u>	<u>5,663</u>

9. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.19	31.8.18
	£	£
Deposits	2,505	3,005
	<u>2,505</u>	<u>3,005</u>

10. MOVEMENTS IN FUNDS

	At 01.9.18	Net Movement in funds	At 31.8.19
Unrestricted Funds			
General Fund	53,219	2,938	56,157
Total Funds	53,219	2,938	56,157

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	162,761	(159,823)	2,938
Total Funds	162,761	(159,823)	2,938

Comparatives for movement in funds

	At 1.9.18	Net Movements in Funds	At 31.8.19
Unrestricted funds			
General Fund	53,219	2,938	56,157
Total funds	53,219	2,938	56,157

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

2018

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
General fund	169,796	(169,885)	(89)
Total Funds	169,796	(169,885)	(89)

11. RELATED PARTY DISCLOSURES

St Martin's Pre-School purchased insurance for the Committee Members during the year to indemnify them against any liabilities arising as a result of negligence on the charity's behalf. This insurance is purchased through the Pre-School Learning Alliance.

12. ULTIMATE CONTROLLING PARTY

The Pre-School was under the control of the Committee Members, who are also Trustees

St Martin's Pre-School**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2019

	31/08/2019 £	31/08/2018 £
INCOME AND ENDOWMENTS		
Donations and Legacies		
Donations, gifts and forfeited deposits	10,801	7,719
Gift Aid	<u>598</u>	<u>1,341</u>
	11,399	9,060
Other Trading Activities		
School Uniforms	789	1,018
Spring Fair		1,375
Sponsored Bounce	<u>1,134</u>	<u>1,870</u>
Photography		317
Other fundraising	<u>774</u>	<u>1,713</u>
	2,697	6,293
Investment income		
Deposit account interest	67	27
Charitable Activities		
Surrey EYFE & FEET fees	110,367	110,847
Other Fees	25,760	27,585
Lunch Club	7,653	7,042
Other income	638	1,397
Grants	<u>4,180</u>	<u>7,545</u>
	148,598	154,416
Total incoming resources	162,761	169,796
EXPENDITURE		
Other Trading activities		
Spring Fair		268
Uniforms	<u>568</u>	<u>207</u>
	568	475

St Martin's Pre-School**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2019

	31/08/2019	31/08/2018
	£	£
Charitable Activities		
Wages	127,633	126,618
Social Security	3,282	3,380
Pensions	804	951
Subscriptions	85	
Advertising	260	
Other Operating Leases	14,317	14,038
Printing, Stationery, IT, telephone, subs, charges	2,129	2,970
Sundries	650	1,999
Staff Training	562	1,319
DBS Checks	321	117
Payroll Costs		1,823
Premises Maintenance	2,006	4,141
Staff recruitment	1,278	1,260
Staff Uniform	285	
Large Equipment		388
Resources for children	2,867	4,903
Events and Outings	1,334	1,870
Football Coaching		1,300
Music Lessons		544
	<hr/> 157,813	<hr/> 167,621
Support Costs		
Finance		
Insurance	962	989
Governance Costs		
Independent examiners fees	480	800
Total resources expended	159,823	169,885
Net expenditure	<hr/> <hr/> 2,938	<hr/> <hr/> (89)