

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2019
for
Portland Place Pre-School

Mill Accountancy Ltd
5 Amelia Court
Retford
Nottinghamshire
DN22 7HJ

Portland Place Pre-School

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for the Year Ended 31 August 2019

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Portland Place 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 the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1023166

Principal address

Portland Place
Sutton cum Lound
Retford
DN22 8PP

Trustees

S Bell		- appointed 1.1.19 - resigned 13.1.20
J Goodman		- resigned 1.1.19
S Betts		- resigned 13.1.20
K Hayes		- resigned 13.1.20
K King		- resigned 14.1.20
Ms L Bland	Chairperson	
Mrs C A Pickering		- appointed 13.1.20 - resigned 2.6.20
Mr D F Pickering		- appointed 14.1.20 - resigned 5.6.20
C Coyle		- appointed 13.1.20
Ms D Elliott	Treasurer	- appointed 13.1.20
Ms C Whellans		- appointed 13.1.20 - resigned 5.6.20
M Elliott	Secretary	- appointed 29.5.20
S Marriott		- appointed 26.6.20

Independent examiner

Gillian Barbara Mill
FCCA
Mill Accountancy Ltd
5 Amelia Court
Retford
Nottinghamshire
DN22 7HJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a Model Pre-School Constitution 2011 provided by the Pre-School Learning Alliance dated 18th January 2012, and constitutes an unincorporated charity registered with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Charity should have no less than 5 and no more than 12 Trustees on the committee, plus a maximum of 3 co-opted Trustees.

The Trustees are appointed at the AGM for one year and can stand for re-elected each year until they have served a maximum of 10 years. Co-opted Trustees can be appointed at any time during the year but must resign at the AGM and be appointed Trustees in the normal way if there are sufficient vacancies.

All Trustees should hold Family Membership of the Charity. If there are insufficient family members available to act as Trustees Associate Members can be appointed.

The committee are currently working hard to increase the number of serving Trustees.

Induction and training of new trustees

All Trustees are invited to visit the Pre-School and are provided with the relevant Charity Commission information for Trustees.

Wider network

The Charity is part of the Pre-School Learning Alliance which provides advice and support.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We as Trustees have considered 3 main risks:

- i) Failing the Ofsted report. We would overcome this by compliance. We pay an annual fee to Adapt Childcare & Training services, who offer support & advice in adherence to Ofsted guidelines
- ii) Lack of funding. We would overcome this obstacle by promoting the Pre-school around the village & neighbouring areas. We would also promote government funded places & ensure that we applied for all subsidies offered through these places.
- iii) The school no longer allowing us to rent the building used for the Pre-school: We have considered this risk & would look at other options available to us. For e.g the village halls in Sutton and in neighbouring village Lound, or the Hallcroft Community centre. Any of these options would be suitable

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are an OFSTED inspected Pre-School and were rated as Good at our last inspection. We provide pre-school learning activities for children from 2 to 4 years of age in order to develop their intellectual, emotional, physical and social skills. This is achieved through offering a range of free play and structured activities. Children are supported in their learning by qualified and supportive staff, who are trained to encourage children to reach their individual learning potential and to express themselves in their own unique way.

The aim of the pre-school is to enhance the development and education of children under statutory school age by offering appropriate play, care and education facilities. The opportunity for learning is available to all children regardless of race, culture, religion, means or ability.

We encourage the study of the needs of pre-school age children and promote public interest in, and recognition of, such needs in the local area. We help support students in both college and university with their studies in this area.

We adhere to, and actively promote, the aims and objects of the Pre-School Learning Alliance.

Significant activities

At the beginning of the year in September 2018 we had 27 children on our register rising to 32 in July 2019 through promoting the pre-school. Each session is attended by between 11 and 20 children.

OBJECTIVES AND ACTIVITIES

Volunteers

The Pre-school committee is run by a group of volunteers, who work with each other to help run the Pre-school as smoothly as possible. They attend regular meetings, help with fundraising and deal with any issues that may arise.

There are also parent volunteers who help out with the fund raising and events that the Pre-school hosts. The most recent was the summer fundraiser, which was a great success, with many parent helpers.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We have been chosen by a number of parents whose children display a wide variety of complex needs, including physical conditions, behavioural and social delays for their age and possible emerging neural differences, because of which we have achieved a more inclusive environment.

Staff have attended training in several areas to continue to develop their skills and one Trustee and one member of staff also completed an Advanced Safeguarding course.

Fundraising activities

This year money was raised by a variety of events including a quiz night, christmas and summer fair fundraisers, a charity event at a local play centre and a Nail Art event at a local salon. We also sold christmas cards made by the children and held a number of raffles.

FINANCIAL REVIEW

Reserves policy

The Charity aims to maintain a reserve of one terms expenditure on deposit. A recent review of the Pre-school costs has indicated the current amount held on deposit is insufficient to meet this criteria and steps are being taken to increase the reserve..

Principal funding sources

A principal funding source is the funding for Pre-School places provided by the government. We rely on their commitment to early years education in order to maintain our services.

FUTURE DEVELOPMENTS

The Trustees will continue to support the work of the pre-school and maintain the standard of facilities while raising the profile of the pre-school and involving more parents.

A Breakfast club will be run from September 2019 to meet increased demand for a longer period of childcare.

Approved by order of the board of trustees on 29 June 2020 and signed on its behalf by:

Ms L Bland - Trustee

Independent Examiner's Report to the Trustees of
Portland Place Pre-School

I report on the accounts for the year ended 31 August 2019, which are set out on pages five to ten.

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 have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Gillian Barbara Mill
FCCA
Mill Accountancy Ltd
5 Amelia Court
Retford
Nottinghamshire
DN22 7HJ

29 June 2020

Portland Place Pre-School

Statement of Financial Activities
for the Year Ended 31 August 2019

		31.8.19 Unrestricted fund £	31.8.18 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		1	3
Activities for generating funds	2	385	-
Investment income	3	9	2
Incoming resources from charitable activities			
Pre School		94,025	70,675
Total incoming resources		94,420	70,680
 RESOURCES EXPENDED			
Charitable activities			
Pre School		89,452	76,986
Governance costs		1,890	1,080
Total resources expended		91,342	78,066
 NET INCOMING/(OUTGOING) RESOURCES		3,078	(7,386)
 RECONCILIATION OF FUNDS			
Total funds brought forward		35,717	43,103
 TOTAL FUNDS CARRIED FORWARD		38,795	35,717

The notes form part of these financial statements

Portland Place Pre-School

Balance Sheet

At 31 August 2019

	Notes	31.8.19 Unrestricted fund £	31.8.18 Total funds £
FIXED ASSETS			
Tangible assets	6	3,040	3,040
CURRENT ASSETS			
Debtors	7	791	1,643
Cash at bank and in hand		36,169	31,386
		<u>36,960</u>	<u>33,029</u>
CREDITORS			
Amounts falling due within one year	8	(1,205)	(352)
NET CURRENT ASSETS		<u>35,755</u>	<u>32,677</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		38,795	35,717
NET ASSETS		<u>38,795</u>	<u>35,717</u>
FUNDS	9		
Unrestricted funds		38,795	35,717
TOTAL FUNDS		<u>38,795</u>	<u>35,717</u>

The financial statements were approved by the Board of Trustees on 29 June 2020 and were signed on its behalf by:

Ms D Elliott -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

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.

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. ACTIVITIES FOR GENERATING FUNDS

	31.8.19	31.8.18
	£	£
Fundraising events	385	-
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit account interest	9	2
	<u> </u>	<u> </u>

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

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

5. STAFF COSTS

	31.8.19	31.8.18
	£	£
Wages and salaries	66,846	61,011
Social security costs	-	1,676
Other pension costs	1,158	601
	<u>68,004</u>	<u>63,288</u>

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

	31.8.19	31.8.18
Pre-School staff	<u>8</u>	<u>8</u>

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

6. TANGIBLE FIXED ASSETS

	Improvements to property £
COST	
At 1 September 2018 and 31 August 2019	<u>3,040</u>
NET BOOK VALUE	
At 31 August 2019	<u>3,040</u>
At 31 August 2018	<u>3,040</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade debtors	791	-
Other debtors	-	1,643
	<u>791</u>	<u>1,643</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Taxation and social security	1,205	352
	<u>1,205</u>	<u>352</u>

9. MOVEMENT IN FUNDS

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	35,717	3,078	38,795
	<u>35,717</u>	<u>3,078</u>	<u>38,795</u>
TOTAL FUNDS	<u>35,717</u>	<u>3,078</u>	<u>38,795</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,420	(91,342)	3,078
	<u>94,420</u>	<u>(91,342)</u>	<u>3,078</u>
TOTAL FUNDS	<u>94,420</u>	<u>(91,342)</u>	<u>3,078</u>

Comparatives for movement in funds

	At 1/9/17 £	Net movement in funds £	At 31/8/18 £
Unrestricted Funds			
General fund	43,103	(7,386)	35,717
	<u>43,103</u>	<u>(7,386)</u>	<u>35,717</u>
TOTAL FUNDS	<u>43,103</u>	<u>(7,386)</u>	<u>35,717</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,680	(78,066)	(7,386)
	<u>70,680</u>	<u>(78,066)</u>	<u>(7,386)</u>
TOTAL FUNDS	<u>70,680</u>	<u>(78,066)</u>	<u>(7,386)</u>

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/17 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	43,103	(4,308)	38,795
TOTAL FUNDS	<u>43,103</u>	<u>(4,308)</u>	<u>38,795</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,100	(169,408)	(4,308)
TOTAL FUNDS	<u>165,100</u>	<u>(169,408)</u>	<u>(4,308)</u>

Portland Place Pre-School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	31.8.19 £	31.8.18 £
INCOMING RESOURCES		
Voluntary income		
Grants	1	3
Activities for generating funds		
Fundraising events	385	-
Investment income		
Deposit account interest	9	2
Incoming resources from charitable activities		
Pre school fees	31,293	19,254
Assisted places fees	61,277	51,421
Outings, trips and activities	1,455	-
	<hr/>	<hr/>
	94,025	70,675
Total incoming resources	<hr/>	<hr/>
	94,420	70,680
RESOURCES EXPENDED		
Charitable activities		
Wages	66,846	61,011
Social security	-	1,676
Pensions	1,158	601
Rent	7,038	5,691
Premises costs	575	1,170
Insurance	601	596
Admin expenses	79	324
Advertising	155	15
Sundries	120	141
Resources	1,948	1,119
Ofsted	22	35
Meals & snacks	4,960	1,797
Training & uniforms	2,058	886
Outings, trips and activities	3,590	1,924
	<hr/>	<hr/>
	89,150	76,986
Governance costs		
Accountancy	1,890	1,080
Support costs		

This page does not form part of the statutory financial statements

Portland Place Pre-School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	31.8.19 £	31.8.18 £
Management		
Subscriptions	302	-
Total resources expended	91,342	78,066
Net income/(expenditure)	<u>3,078</u>	<u>(7,386)</u>

This page does not form part of the statutory financial statements