

CHARITY REGISTRATION NUMBER: 1164354

Menston pre school
Unaudited Financial Statements
31 March 2021

HOLLINGS CROWE STORR LLP

Accountants
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

Menston pre school
Financial Statements
Year ended 31 March 2021

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16
Notes to the detailed statement of financial activities	17

Menston pre school
Trustees' Annual Report
Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Menston pre school
Charity registration number 1164354
Principal office Kirklands Community Centre
Main Street
Menston
Ilkley
Leeds
LS29 6HT
West Yorkshire

The trustees

R Mayor	(Resigned 30 September 2020)
N Douglass	(Resigned 30 June 2020)
R Aitken	(Resigned 31 October 2020)
J Tighe	(Resigned 31 March 2021)
T Hebborn	
G Cresswell Porter	(Appointed 30 September 2020)
E Newitt	(Appointed 1 October 2020)
H Pratt	

Independent examiner Hollings Crowe Storr LLP
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

Structure, governance and management

Menston Preschool is constituted with a Chair and trustees committee. With the Manager and senior staff reporting into and accountable to the committee. The committee meets once every half term (6 times per year, one AGM and extraordinary meetings when required).

Appointed at the annual AGM by existing trustees and membership

Menston pre school
Trustees' Annual Report *(continued)*
Year ended 31 March 2021

Structure, governance and management *(continued)*

New Committee members are inducted by the Nominated Person and/or Business Manager who also, along with the Chair, provides support to the other trustees. The Manager, the Business Manager and Finance Officer report to the Committee. The remainder of staff report to the Manager. We work closely with the charity Kirkland's Trust from whom we rent our accommodation. We both have a clear vision to serve the community.

Risks;

The unprecedented and continuing affect Covid 19 will have on our setting and that of the wider community. We will continue to follow government guidance. However turnover year on year could continue to drop if the setting closes and non-grant fees and voluntary contributions can no longer be billed to parents.

As Preschool does not provide wrap around/holiday care, there is the continued risk parents will not choose Preschool as a childcare provider.

Sustainability and future proofing the staff model remains a risk. The Manager has plans in place to upskill more staff to Leader level to ensure future stability of Preschool.

Fund raising events continue; however, income generated is limited (compared to previous years) due to Covid restrictions.

Objectives and activities

Menston Preschool believes that children learn best through play and welcomes children aged 2 and a half to 4 (school age). We adhere to the EYFS statutory guidance and follow the curriculum.

Menston Preschool opens Monday - Friday during term time only. Places are available for children within the Menston area. We follow an Admission's Policy in order to keep enrolment fair. Each child is supported within the 7 areas of learning as set out in the EYFS. A key person is allocated to each child and this person oversees learning and liaises regularly with the child's family. The management team oversee this process and external professionals are involved as and when deemed necessary. We operate on an 'in the moment planning' basis where children's interests are extended and enhanced through quality interaction and 'teachable moments' with a highly qualified staff team. All trustees have been inducted to the guidance issued by the Charity Commission on public benefit as part of their induction.

Menston pre school
Trustees' Annual Report *(continued)*
Year ended 31 March 2021

Objectives and activities *(continued)*

The trustees form a management committee who are all volunteers from the local community. The contribution by volunteers for Menston Preschool is significant. The Events Team host a number of events within the year where volunteers undertake all tasks to deliver the events successfully. This has been challenging this year due to Covid restrictions; however some activities have taken place. In 2020/21 Preschool has made two capital purchases. The outdoor area was improved with a total investment of £3482 and 3 laptops were purchased at the total cost of £1497.

Capital investment total: £4979

As stated above volunteers contributed significantly to delivering an events timetable and as a charity, we have also received several donations from corporations.

Events timetable 2020/21

Event	Profit
Halloween packs	£394.77
Christmas packs	£711
Yearbook and tea towels	£815.80
Easter Trail (most payment received after 31.03.2021)	£10

Donations/fund raising activities

Name	Donation
Waitrose	£276
Groundwork UK	£500
Charities Trust	£200
Amazon	£98.84
Total:	£3006.41

Achievements and performance

As stated above we have further invested in improving our outdoor space and upgrading the IT capability of the organisation. This includes an updated website, better use of shared drive and new laptops for the Manager, Business Manager and Safeguarding Lead. Fundraising this year has totalled £3006.41. This is a credit to the trustees and staff who have worked creatively within Covid restrictions. Training of staff has continued through a year of operating in Covid restrictions. Staff have completed online training where possible. This includes SEN training, safeguarding updates and the mandatory updated EYFS framework training.

Financial review

Operating costs for one term (approx. 4 months) plus redundancy costs are maintained and regularly reviewed. This was reviewed in detail again as part of trustee's management of the Covid 19.

Menston pre school
Trustees' Annual Report *(continued)*
Year ended 31 March 2021

Financial review *(continued)*

Our principal sources of funding are the NEF from Bradford Metropolitan Council and fees paid by parents. As stated above the trustees are committed to maintaining a minimum of operating costs for one term (approx. 4 months) plus redundancy costs. Investment in the outdoor areas and IT has been due to 2019/20 running at a surplus. In 2020/21 we supported a 2% pay rise for all staff. All our staff are paid above the Living Wage minimum requirements except Key Assistants. The trustees also supported an increase in the contract hours for the Business Manager from 16 to 22 hours. This was to ensure the continued business development improvements that have been introduced over the last two operating years. Staff are highly valued at Preschool and to be able to increase hourly rates supports our objectives to attract and retain high quality staff.

The trustees' annual report was approved on 15 October 2021 and signed on behalf of the board of trustees by:

T Hebborn
Trustee

G Cresswell Porter
Trustee

E Newitt
Trustee

Menston pre school

Independent Examiner's Report to the Trustees of Menston pre school

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Menston pre school ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Hollings Crowe Storr LLP
Independent Examiner

14 Beech Hill
Otley
West Yorkshire
LS21 3AX

15 October 2021

Menston pre school
Statement of Financial Activities
Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	100	–	100	235
Charitable activities	5	118,732	–	118,732	140,519
Other trading activities	6	5,375	–	5,375	10,838
Other income	7	5,994	–	5,994	–
Total income		<u>130,201</u>	<u>–</u>	<u>130,201</u>	<u>151,592</u>
Expenditure					
Expenditure on charitable activities	8,9	114,423	–	114,423	122,545
Total expenditure		<u>114,423</u>	<u>–</u>	<u>114,423</u>	<u>122,545</u>
Net income and net movement in funds		<u>15,778</u>	<u>–</u>	<u>15,778</u>	<u>29,047</u>
Reconciliation of funds					
Total funds brought forward		111,491	6,039	117,530	88,483
Total funds carried forward		<u>127,269</u>	<u>6,039</u>	<u>133,308</u>	<u>117,530</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Menston pre school
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	10,280	9,865
Current assets			
Stocks	15	360	219
Debtors	16	3,978	1,404
Cash at bank and in hand		119,410	107,062
		<u>123,748</u>	<u>108,685</u>
Creditors: amounts falling due within one year	17	<u>720</u>	<u>1,020</u>
Net current assets		123,028	107,665
Total assets less current liabilities		<u>133,308</u>	<u>117,530</u>
Net assets		<u>133,308</u>	<u>117,530</u>
Funds of the charity			
Restricted funds		6,039	6,039
Unrestricted funds		127,269	111,491
Total charity funds	18	<u>133,308</u>	<u>117,530</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 October 2021, and are signed on behalf of the board by:

T Hebborn
Trustee

G Cresswell Porter
Trustee

E Newitt
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Menston pre school
Notes to the Financial Statements
Year ended 31 March 2021

1. GENERAL INFORMATION

The charity is a charitable incorporated organisation (CIO), registered in England and Wales. The address of the principal office is Kirklands Community Centre, Main Street, Menston, Ikley, Leeds, LS29 6HT, England.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

DISCLOSURE EXEMPTIONS

No cashflow statement has been presented for the company.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Management has estimated the expected useful life of the tangible fixed assets and depreciated accordingly.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds. The restricted funds are used for teaching children with learning difficulties.

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. ACCOUNTING POLICIES *(continued)*

DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% straight line
Equipment	-	33% straight line

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

FINANCIAL INSTRUMENTS

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Voluntary income	100	100	235	235

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Milk refunds	780	780	462	462
Nursery education funding	99,551	99,551	95,717	95,717
Subscriptions	18,401	18,401	44,340	44,340
	<u>118,732</u>	<u>118,732</u>	<u>140,519</u>	<u>140,519</u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Clothing sales	356	356	881	881
Fundraising events	5,019	5,019	9,957	9,957
	<u>5,375</u>	<u>5,375</u>	<u>10,838</u>	<u>10,838</u>

7. OTHER INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Furlough Recieved	5,994	5,994	–	–
	<u>5,994</u>	<u>5,994</u>	<u>–</u>	<u>–</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Direct fundraising costs	2,010	2,010	3,481	3,481
Employment costs	89,445	89,445	93,817	93,817
Establishment costs	7,332	7,332	10,998	10,998
Office expenses	840	840	782	782
Subscriptions and donations	5,655	5,655	6,044	6,044
Support costs	9,141	9,141	7,423	7,423
	<u>114,423</u>	<u>114,423</u>	<u>122,545</u>	<u>122,545</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Direct fundraising costs	2,010	–	2,010	3,481
Employment costs	89,445	588	90,033	94,678
Establishment costs	7,332	–	7,332	10,998
Office expenses	840	–	840	782
Subscriptions and donations	5,655	–	5,655	6,044
Accountancy fees	–	2,316	2,316	1,860
Insurance	–	1,532	1,532	1,414
Depreciation of tangible fixed assets	–	4,705	4,705	3,288
	<u>105,282</u>	<u>9,141</u>	<u>114,423</u>	<u>122,545</u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. NET INCOME

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>4,705</u>	<u>3,288</u>

11. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>660</u>

12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>89,445</u>	<u>93,817</u>

The average head count of employees during the year was 16 (2020: 16).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. TRUSTEE REMUNERATION AND EXPENSES

No trustees received remuneration during the year.

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020	14,085	–	14,085
Additions	<u>3,483</u>	<u>1,637</u>	<u>5,120</u>
At 31 March 2021	<u>17,568</u>	<u>1,637</u>	<u>19,205</u>
Depreciation			
At 1 April 2020	4,220	–	4,220
Charge for the year	<u>4,159</u>	<u>546</u>	<u>4,705</u>
At 31 March 2021	<u>8,379</u>	<u>546</u>	<u>8,925</u>
Carrying amount			
At 31 March 2021	<u>9,189</u>	<u>1,091</u>	<u>10,280</u>
At 31 March 2020	<u>9,865</u>	–	<u>9,865</u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. STOCKS

	2021	2020
	£	£
Raw materials and consumables	360	219
	<u> </u>	<u> </u>

16. DEBTORS

	2021	2020
	£	£
Trade debtors	2,574	–
Prepayments and accrued income	1,404	1,404
	<u>3,978</u>	<u>1,404</u>

17. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	720	1,020
	<u> </u>	<u> </u>

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	111,491	130,201	(114,423)	127,269
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	82,444	151,592	(122,545)	111,491
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund	6,039	–	–	6,039
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Restricted Fund	6,039	–	–	6,039
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	10,280	10,280
Current assets	123,748	123,748
Creditors less than 1 year	(720)	(720)
Net assets	<u>133,308</u>	<u>133,308</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	9,865	9,865
Current assets	108,685	108,685
Creditors less than 1 year	(1,020)	(1,020)
Net assets	<u>117,530</u>	<u>117,530</u>

Menston pre school
Management Information
Year ended 31 March 2021

The following pages do not form part of the financial statements.

Menston pre school
Detailed Statement of Financial Activities
Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Voluntary income	<u>100</u>	<u>235</u>
Charitable activities		
Milk refunds	780	462
Nursery education funding	99,551	95,717
Subscriptions	<u>18,401</u>	<u>44,340</u>
	<u>118,732</u>	<u>140,519</u>
Other trading activities		
Clothing sales	356	881
Fundraising events	<u>5,019</u>	<u>9,957</u>
	<u>5,375</u>	<u>10,838</u>
Other income		
Furlough Recieved	<u>5,994</u>	<u>—</u>
Total income	<u><u>130,201</u></u>	<u><u>151,592</u></u>
Expenditure		
Expenditure on charitable activities		
Purchases	7,665	9,525
Wages and salaries	89,445	93,817
Rent	7,332	10,998
Insurance	1,532	1,414
Legal and professional fees	2,316	1,860
Telephone	727	643
Other office costs	701	1,000
Depreciation	<u>4,705</u>	<u>3,288</u>
	<u>114,423</u>	<u>122,545</u>
Total expenditure	<u><u>114,423</u></u>	<u><u>122,545</u></u>
Net income	<u><u>15,778</u></u>	<u><u>29,047</u></u>

Menston pre school

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Direct fundraising costs		
<i>Activities undertaken directly</i>		
Direct fundraising costs	<u>2,010</u>	<u>3,481</u>
Employment costs		
<i>Activities undertaken directly</i>		
Employment costs	<u>89,445</u>	<u>93,817</u>
Support costs		
Employment costs - staff training	<u>588</u>	<u>861</u>
Establishment costs		
<i>Activities undertaken directly</i>		
Establishment costs - rent	<u>7,332</u>	<u>10,998</u>
Office expenses		
<i>Activities undertaken directly</i>		
Office expenses - telephone	727	643
Office expenses - computer	<u>113</u>	<u>139</u>
	<u>840</u>	<u>782</u>
Subscriptions and donations		
<i>Activities undertaken directly</i>		
Subscriptions and donations - milk, snacks and consumables	<u>5,655</u>	<u>6,044</u>
Accountancy fees		
<i>Support costs</i>		
Accountancy fees	<u>2,316</u>	<u>1,860</u>
Insurance		
<i>Support costs</i>		
Legal and professional costs Insurance	<u>1,532</u>	<u>1,414</u>
Depreciation of tangible fixed assets		
<i>Support costs</i>		
Depreciation	<u>4,705</u>	<u>3,288</u>
Expenditure on charitable activities	<u>114,423</u>	<u>122,545</u>
