

Menston pre school
Unaudited Financial Statements
31 March 2018

HOLLINGS CROWE STORR LLP

Accountants
14 Beech Hill
Otley
West Yorkshire
LS21 3AX

Menston pre school
Financial Statements
Year ended 31 March 2018

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Menston pre school
Trustees' Annual Report
Year ended 31 March 2018

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

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
England

The trustees

E Selby
S Buncall
H Norreys
A Roberts
B Hibbitt
G Mowatt
K Ritchie (Resigned 6 September 2017)

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

Structure, governance and management

Committee members inducted by the Administration manager / Co Chair who provides support to all trustees.

The manager and admin manager report to the Committee.
The organisation is registered with Ofsted.
A business plan is in place.

Menston pre school

Trustees' Annual Report *(continued)*

Year ended 31 March 2018

Objectives and activities

The charity was set up to take over the trade of the Menston pre school on the 1st of April 2017 to provide learning through play opportunities for children between the ages of 2.5 and 4 years old. The EYFS curriculum is followed.

Menston Pre-School opens Monday - Friday during term time. Places are available for all children within the Menston area. Each child is supported in their development in 7 areas of learning, as set out by the EYFS, by a key person who has regular dialogue with parents and who can call upon the expertise and knowledge of other qualified colleagues and the management team.

Learning through play supports all children to become active learners as well as developing key skills in communication, sharing, listening, caring for others and self care. All trustees have had regard to the guidance issued by the Charity Commission on public benefit as part of their induction.

The trustees for a management committee who are all volunteers from either the membership of the organisation or from the local community.

Achievements and performance

Menston Pre-school has been open 38 weeks offering 10 sessions per week, increased from 9 sessions per week since January 2018, totalling 1140 hours.

Between April 17 and March 2018 over 60 families have accessed the pre-school.

37 children left to go onto Primary School in July 2017. We supported transition for all these children to 3 different schools.

Fundraising income for the period was £3,161 from 5 local events.

Voluntary contributions (including sponsorship and match funding) of £2,432 were made in this period.

Financial review

Reserves of 6 months operating costs plus redundancy costs are maintained and reviewed regularly.

Fund raising totalled £5,593 for this financial year and was used for purchasing equipment and resources to enhance the learning and development of the children attending.

Menston pre school
Trustees' Annual Report *(continued)*
Year ended 31 March 2018

The trustees' annual report was approved on 20 June 2018 and signed on behalf of the board of trustees by:

E Selby
Trustee

H Norreys
Trustee

A Roberts
Trustee

Menston pre school

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

Year ended 31 March 2018

I report to the trustees on my examination of the financial statements of Menston pre school ('the charity') for the year ended 31 March 2018.

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

Menston pre school
Statement of Financial Activities
Year ended 31 March 2018

	Note	Year to 31 Mar 18		Total funds £
		Unrestricted funds £	Restricted funds £	
Income and endowments				
Donations and legacies	4	2,432	–	2,432
Charitable activities	5	110,271	–	110,271
Other trading activities	6	7,748	–	7,748
Total income		<u>120,451</u>	<u>–</u>	<u>120,451</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>106,790</u>	<u>–</u>	<u>106,790</u>
Total expenditure		<u>106,790</u>	<u>–</u>	<u>106,790</u>
Net income and net movement in funds		<u>13,661</u>	<u>–</u>	<u>13,661</u>
Reconciliation of funds				
Total funds brought forward		54,672	6,039	60,711
Total funds carried forward		<u>68,333</u>	<u>6,039</u>	<u>74,372</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 7 to 12 form part of these financial statements.

Menston pre school
Statement of Financial Position
31 March 2018

	Note	2018 £
Fixed assets		
Tangible fixed assets	13	141
Current assets		
Stocks	14	215
Debtors	15	1,339
Cash at bank and in hand		<u>80,079</u>
		81,633
Creditors: amounts falling due within one year	16	<u>7,402</u>
Net current assets		<u>74,231</u>
Total assets less current liabilities		<u>74,372</u>
Net assets		<u>74,372</u>
Funds of the charity		
Restricted funds		6,039
Unrestricted funds		<u>68,333</u>
Total charity funds	17	<u>74,372</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 Jun 18, and are signed on behalf of the board by:

E Selby
Trustee

H Norreys
Trustee

A Roberts
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Menston pre school

Notes to the Financial Statements

Year ended 31 March 2018

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 2018

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 2018

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

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 2018 £
Donations		
Voluntary income	<u>2,432</u>	<u>2,432</u>

5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2018 £
Milk refunds	798	798
Nursery education funding	85,642	85,642
Subscriptions	<u>23,831</u>	<u>23,831</u>
	<u>110,271</u>	<u>110,271</u>

6. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2018 £
Clothing sales	461	461
Fundraising events	<u>7,287</u>	<u>7,287</u>
	<u>7,748</u>	<u>7,748</u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds
	£	£
Direct fundraising costs	3,995	3,995
Employment costs	80,591	80,591
Establishment costs	10,914	10,914
Office expenses	831	831
Subscriptions and donations	6,012	6,012
Support costs	4,447	4,447
	<u>106,790</u>	<u>106,790</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds
	£	£	£
Direct fundraising costs	3,995	–	3,995
Employment costs	80,591	326	80,917
Establishment costs	10,914	–	10,914
Office expenses	831	–	831
Subscriptions and donations	6,012	–	6,012
Accountancy fees	–	1,996	1,996
Insurance	–	1,334	1,334
Depreciation of tangible fixed assets	–	791	791
	<u>102,343</u>	<u>4,447</u>	<u>106,790</u>

9. NET INCOME

Net income is stated after charging/(crediting):

	2018
	£
Depreciation of tangible fixed assets	<u>791</u>

10. INDEPENDENT EXAMINATION FEES

	Year to
	31 Mar 18
	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>618</u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

11. STAFF COSTS

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

	Year to 31 Mar 18 £
Wages and salaries	80,591

The average head count of employees during the year was 13.

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No trustees received remuneration during the year.

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2017	–
Additions	932
At 31 March 2018	<u>932</u>
Depreciation	
At 1 April 2017	–
Charge for the year	791
At 31 March 2018	<u>791</u>
Carrying amount At 31 March 2018	<u>141</u>

14. STOCKS

	2018 £
Raw materials and consumables	215

15. DEBTORS

	2018 £
Trade debtors	87
Prepayments and accrued income	1,252
	<u>1,339</u>

Menston pre school

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

16. CREDITORS: amounts falling due within one year

	2018 £
Trade creditors	1,963
Accruals and deferred income	4,032
Social security and other taxes	1,407
	<u>7,402</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2017 £	Income £	Expenditure £	At 31 March 2018 £
General funds	54,672	120,451	(106,790)	68,333

Restricted funds

	At 1 April 2017 £	Income £	Expenditure £	At 31 March 2018 £
Restricted Fund	6,039	—	—	6,039

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	141	—	141
Current assets	75,594	6,039	81,633
Creditors less than 1 year	(7,402)	—	(7,402)
Net assets	<u>68,333</u>	<u>6,039</u>	<u>74,372</u>