

ST MICHAELS SCHOOL, EASTHAMPSTEAD, CHILDCARE TRUST

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

**ST MICHAELS SCHOOL, EASTHAMPSTEAD, CHILDCARE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Charity Registration No. 1013805 Company Registration No. 02548382 (England and Wales)

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Dr S Wells
Revd G Cole
Mrs N Balamoan
Mrs S Taylor
Mr K Smith
Mrs C Millett

Finance Officer

Mrs S Driscoll

School House Manager

Mrs A Payne

Secretary

Dr S Wells

Charity number

1013805

Company number

02548382

Principal address

School House
Crowthorne Road
Bracknell
Berkshire
RG12 7EH

Registered office

School House
Crowthorne Road
Bracknell
Berkshire
RG12 7EH

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,
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3 Wey Court,
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**ST MICHAELS SCHOOL, EASTHAMPSTEAD, CHILDCARE TRUST
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Charity Registration No. 1013805 Company Registration No. 02548382 (England and Wales)

DIRECTORS' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Directors present their report and accounts for the year ended 5 April 2021. The report is prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's memorandum of association, the Charities Act 2011 and the Charities SORP (FRS 102).

St Michael's School, Easthampstead, Childcare Trust

The Trust is a company limited by guarantee not having a share capital. The Trust's objects are to advance education and relieve children in need of care by the provision of sessional day Pre-School for the children of the parish of Easthampstead and surrounding parishes in the Royal County of Berkshire. To provide recreational facilities with the object of improving the conditions of life of the children of the parish of Easthampstead and surrounding parishes.

Our Aims

All children are treated with respect and their individuality and potential recognised, valued and nurtured. We encourage tolerance, understanding and respect for all people. Organised and free choice activities offer children opportunities to develop in an environment free from prejudice and discrimination. We aim to work in partnership with parents and to provide appropriately for special and social needs. We aim to provide a valuable service to the community.

Objectives

In setting our objectives and planning our activities the Directors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

In furtherance of these objects, School House offers a Pre-School (PS) for 2 -5 year-olds and an After School Club (ASC) for 5-11 year-olds.

Children are admitted to both settings on a first-come-first-served basis up to the maximum number allowed.

Pre-School children normally receive early education grant funding through Bracknell Forest Borough Council (BFBC) for up to 30 hours per week. Additional sessions can be purchased, if available.

The After School Club charges fees for each session. These are mainly determined by the need to meet the requirements of legislation for such things as minimum wage, child-adult ratios and the requirement of the Directors that these activities at least cover their costs.

In both settings and when the fees cannot be afforded, the Directors sympathetically consider any requests for reduced or waived fees if they consider the child will significantly benefit from attendance. There have been no requests in this financial year.

Achievement and Performance

School House was inspected by Ofsted in November 2018 and assessed overall as "Good". The "Personal development, behaviour and welfare" was assessed as "Outstanding".

Parents of children leaving School House are invited by the Directors to participate in a survey about their experiences. In a poll in the summer 2020, 93% parents strongly agree that our setting provides excellent services. All adverse comments have been addressed.

Covid-19 and the Covid Job Retention Scheme

School House has adhered to all Government guidance throughout the Covid-19 pandemic. As a consequence, School House closed on March 23rd 2020.

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All ASC staff and three PS staff were placed on furlough.

School House remained closed until June 15th when the PS opened with 15 children only in the morning and a different set of 15 in the afternoon. The ASC remained closed due to social distancing rules.

School House has been supporting all the children who were staying at home by providing home learning activities, books, pens etc..

From September, PS and the ASC opened with reduced numbers.

As the ASC children and the privately funded PS children returned, staff were brought back off furlough.

Pre-School (PS)

In September, our minimum age was reduced to admit 2-year-olds.

On average, 30 children attended morning sessions and 24 children afternoon sessions during the Autumn Term. In the Spring Term, sessions were full in the morning and had only 3 or 4 places available in the afternoon. 20 children attended in the Lunch Club.

Four children attended with Early Years Pupil Premium Funding of £372 to spend on each. A wooden bead set, reading books and activities, Orchard Farm games, rainbow stacker toy, and washable pens.

The EYES scheme on how children's development is planned, monitored and recorded is followed. "In the Moment Planning" is fully implemented.

The successful scheme called "Present for Preschool" was continued and parents bought all the items requested: This year a wish list was created on Amazon and parents purchase an item from the list. The total value was about £150.

After School Club (ASC)

The ASC was closed from April due to Covid restrictions. It reopened in September but with reduced numbers because many parents continued to work from home and did not need childcare. An average of 16 children attended in the Spring Term.

Equipment and Facilities

Many items for the children's play have been donated or purchased. These include a sensory shed for EYPP, a gym balance beam, hula hoops, agility set, trikes, play pod, scales, buckets, timers, books, Jenga, two gazebos, forehead thermometers and a camera.

The old pagoda was replaced by a wooden playhouse.

A professional Fire Risk Assessment had identified the need to improve the fire safety of the building. When discussions with the landlord over the division of responsibilities stalled, the Directors decided to proceed with the work anyway. During May, significant electrical work was implemented to improve the safety of the building and its occupants and to improve facilities. Additional sockets were added in the office, kitchen, TV room and outside; smoke alarms, exit signs and emergency lights were replaced and more added.

An Electrical Inspection was performed and faults corrected to bring the building up to the required standards including the replacement of the Consumer Unit. An Electrical Safety Certificate was issued.

The outside roof over the play area was replaced and extended. Two radiator covers were replaced.

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A new fridge was purchased.

The Directors have asked the landlord to replace the windows in School House as they no longer open or close properly.

Qualifications

One member of staff is NVQ Level 5 qualified in "Leadership for the Children and Young People's Workforce - Early Years", three members of staff have qualified to NVQ Level 3 in "Early Years Care and Education", one has NVQ Level 2 and two are non-qualified. One After School Club staff member has NVQ Level 3 in "Playwork".

Three members of staff have specific knowledge and responsibilities for SENCO (Special Educational Needs Coordinator), Safeguarding and Health and Safety.

A team building event was sponsored by the Directors and it was well received by all the staff.

Financial Review

Marketing of School House continues through the website, Bracknell Forest Early Years and School House Facebook page which has a good following.

By the time lockdown started, the Directors had already reduced staffing and one member of staff was about to go on maternity leave, as such our costs were already under tight control. As the viability of the business was unknown, the Directors informed the Trustees Landlord that they would be suspending payment of rent. The Directors have now agreed to pay the owed rent and a credit (£2750) has been entered into the accounts for the five months' rent owed. In addition, a debit has been entered for the landlord's share of the electrical work (£1718.40). (Subsequent to the year end, agreement has been reached with the landlord that the two amounts be settled.)

With uncertainties continuing and our financial future unknown, the Directors decided to apply for and received a £50,000 Bounce Back Loan underwritten by the Government in June. Fortunately, this was not needed and it was repaid in March before any costs were incurred.

When the Government forced the closure of educational establishments, they announced that they would fund Preschools at the same level as in 2019/20 for funded children. However, School House lost all its privately funded income from both the PS and the ASC. Fortunately, School House was able to take full advantage of the Government's Coronavirus Job Retention Scheme CJRS). Under the rules they were able to furlough staff to the level which covered the loss of private income (based on February 2020) - 35.3%. The Government paid 80% of these wages and their National Insurance and Pension contributions. Staff received 100% of their salary as the Directors covered the remaining 20%. All ASC staff were furloughed and as many PS staff as necessary to bring the CJRS claim as close as possible but no more than 35.3%. When the PS and ASC reopened and children gradually returned, the furlough level was gradually reduced as the private funding recovered. Altogether, £20,082.55 was received under CJRS. In addition, a discretionary grant of £8,200 was received from Bracknell Forest Council because our business did not qualify for the Government's Business Rate relief scheme.

In April, those staff on the lowest hourly rate were awarded pay rises of 1.4% to bring the hourly rate up to the level of the National Living Wage. In September, all staff were awarded a 3% rise (less 1.4% for those on the lowest grade).

Until this year, our employees were entitled to 21 days paid holiday a year based on their employment for 39 weeks a year pro rata from 28 days for 52 weeks employment. Early in 2020, a case in the High Court ruled that because of poor wording in employment law, all staff were eligible for 28 days holiday irrespective of how many weeks a year they worked. Following legal advice in March that this ruling still stood, all staff received back pay of 3.24% to cover the owed holiday pay.

Voluntary contributions raised £1389.65 over the year compared to £4,500 the previous year.

One business risk was the opening of an After School Club at Wildridings School from where we used

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to receive several children. However, they charge £2 more for a shorter session than our ASC (£11 v £9).

In pursuance of their legal claim in the County Court which has been in progress since 2018, the hearing was rescheduled for October 2020. Fortunately, the defendant agreed to settle out of court for £15,940 to cover legal costs of £9,972 and £5,967 of our claim to be repaid at £1,800 a year for nine years. Failure to pay a monthly instalment of £150 will result in the full outstanding amount becoming immediately claimable through the court.

Business Improvements, Risks and Mitigations

To reduce the impact of a substantial number of children moving up to main school after the Summer Term leaving low numbers in the PS in the Autumn Term, 2-year-olds are now allowed in the PS.

School House continues to market itself actively through its website, on social media and local listings to attract as many children as possible. The introduction on online applications has resulted in the recruitment of more children.

The other biggest financial risk to School House is if it has to close at short notice. The liabilities for redundancy and reparations to the building and grounds have been assessed as £55,000. Reserves stood at £109,320 at the end of 2020-21.

An awning over the "Building Area" to protect the children from the sun was ordered in March at a committed cost of £4,500. This will be paid for and capitalised in next year's accounts.

The plans to open a Breakfast Club were postponed because of Covid-19 and this will now open as a trial for three months in June '22.

Conclusions

Other than another lockdown, the Directors believe that School House has survived Covid-19 extremely well and made a profit of £23,682 with reserves standing at £109,320.

It has been particularly difficult and uncertain time for the staff. The continual changes in the rules and regulations, the need to transform the building to provide the necessary social distancing, to provide sanitisation equipment and perform regular deep cleaning, and the ever-present risks to the staff themselves, has been particularly difficult. The Directors are extremely grateful for the staff's diligence and professionalism.

Trust Structure, Governance and Management

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr S Wells
Revd G Cole
Mrs N Balamoan
Mrs S Taylor
Mr K Smith
Mrs C Millett

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trust is managed by a Board of Directors appointed on an annual basis either by the Governors of St Michael's Voluntary Aided Primary School, Easthampstead or by the Board of Directors. Up to 15 Members of the Trust are also appointed by the Governors on an annual basis and who attend the Annual General Meeting. The Directors employ a paid School House Manager, to deal with the day-to-day management of the facility, a paid Finance Manager and a number of paid staff who work with the children. The Directors are unpaid.

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The Directors approved the proposed changes to the Articles of Association which allowed the accounts to be "Inspected" rather than "Audited".

There are no connected charities.

It is the policy of the Trust to provide induction for new trustees. Trustees are encouraged to attend training courses especially those provided by the Early Years Team of Bracknell Forest Council. Inset training days for staff are held termly and trustees are encouraged to attend. No specific training has been received by any trustees during the period of this report.

The Directors make financial decisions for capital investments, expensive repairs (typically >£500), staff salaries, the recruitment of senior staff, their management and appraisal, serious staffing issues and the negotiations with their landlord and the School Governing Body. The Directors delegate the day-to-day responsibility for running the Trust to its managers. This includes child placement management, recruitment of junior staff, staff management, their DBS clearance and appraisal, routine maintenance, purchasing of low value items, invoicing, banking, credit control, financial records, and publicity. They provide reports to the Board every term. Directors are encouraged to visit School House regularly and help out where they can.

In setting the pay and remuneration of staff, the Directors pay due regard to such things as the National Living Wage and salaries offered in job advertisements for similar businesses in the area.

The Directors have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate this exposure. The directors have paid due regard to guidance published by the charities commission in accordance with Section 17(5) of the 2011 Charities Act.

Conclusion

The Pre-School and After School Club are established and valued community facilities. Both facilities are very popular, and the leavers' survey indicates how highly parents value the facilities and service.

I would like to give my personal thanks to the other Directors who give so much of their own time to the benefit of School House and to all the staff who work so hard to make it the success it is.

Disclosures

The following disclosures are made by the Board of Directors:

- (a) that the Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.
- (b) that company law requires the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.
- (c) that in preparing the financial statements the Directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- (d) that the Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act.
- (e) that the Directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) that, where appropriate, the Directors are responsible for the maintenance and integrity of the

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corporate and financial information included on the company's website. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board of Directors,



Stephen C Wells
Director

Dated: 21st May 2021

Independent Examiner's Report to the Trustees of

St. Michael's School, Easthampstead, Childcare Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

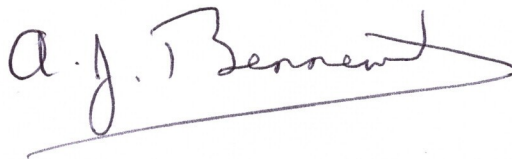
Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU



Date:10.....September 2021

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STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 All Unrestricted Funds £	2020 £
Incoming resources from generated funds			
Incoming resources from charitable activities	2	187,969	232,297
Other incoming resources	3	20,736	573
Total incoming resources		208,705	232,870
Resources expended			
Charitable activities			
Nursery	4	125,714	138,209
After school		31,876	39,809
Holiday club (closed 2019/20)		0	18,881
Total charitable expenditure		157,590	196,899
Governance costs		27,433	26,150
Total resources expended		185,023	223,048
Net Income (expenditure) before tax for the financial year		23,682	9,822
Tax payable		0	0
Net (expenditure)/income for the year/ Net movement in funds		23,682	9,822
Fund balances at 6 April 2020		85,638	75,816
Fund balances at 5 April 2021		109,320	85,638

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006 and the Companies Act 2011.

There being no other changes in equity, arising in the year, other than stated above, the Statement also complies with the requirement for a Comprehensive Income statement.

BALANCE SHEET
AS AT 5 APRIL 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	11,297	14,462
Current assets			
Inventories	9	0	0
Debtors	10	14,043	15,900
Cash at bank and in hand		91,956	57,817
		105,999	73,717
Creditors: amounts falling due within one year	11	-7,977	-2,541
Net current assets		98,023	71,176
Total assets less current liabilities		109,320	85,638
Income funds			
Unrestricted funds		109,320	85,638
		109,320	85,638

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BALANCE SHEET

FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2021. No member of the company has deposited a notice, pursuant to section 478, requiring an audit of these accounts. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 396 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 5 April 2021 and of its profit for the year then ended in accordance with section 386, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on date: 21st May 2021



Dr S Wells Director

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)

Statutory Information

St Michael's School, Easthampstead, Childcare Trust is a private limited company, limited by guarantee, domiciled in England and Wales, registration number 02548382.

Registered address:

*School House
Crowthorne Road
Bracknell
Berkshire
RG12 7EH*

The Charity number is 1013805

The presentation currency is £ sterling. The report and accounts include only the transactions of the company. The figures in the accounts are not rounded.

1 Accounting policies

1.1 Basis of preparation

The financial statements of the charitable company, 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 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The accounts have been prepared on a going concern basis, under the historical cost convention.

1.2 Revenue Recognition

Fee income comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Any fee income received in advance is deferred until the following period.

Subsidies and Grants are recognised upon application.

Interest is recognised upon receipt.

1.3 Tangible fixed assets and depreciation

Fixed assets which cost over £500 are capitalised (Note 8). Lower valued items are included in the inventory (Note 9).

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	33.3% on cost
Fixtures and fittings	20% on cost

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

1.6 Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its employees.

Contributions payable are charged to the profit and loss account in the period in which they are payable.

2 Incoming resources from charitable activities

	2021	2020
	£	£
Nursery fees	173,415	165,196
After school fees	14,554	59,350
Holiday club fees (Closed 2019/20)	0	7,752
	<u>187,969</u>	<u>232,297</u>

3 Other incoming resources

	Total 2021	Total 2020
	£	£
Coronavirus Job Retention Scheme	20,083	0
Other income	653	573
	<u>20,736</u>	<u>573</u>

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4 Total resources expended

	Staff costs £	Other costs £	Support	Total 2021 £	Total 2020 £
Charitable activities					
<u>Nursery</u>					
Activities undertaken directly	92,021	11,255	22,437	125,714	138,209
<u>After school</u>					
Activities undertaken directly	19,532	1,293	11,051	31,876	39,809
<u>Holiday club (closed 2019/20)</u>					
Activities undertaken directly	0	0	0	0	18,881
	111,553	12,549	33,488	157,590	196,899
2021 Support Costs (below) have been allocated in proportion to the various activities, including Governance.					
Governance costs					
Administration	21,960	568	3,721	26,249	25,150
Independent Examiner's Fee	0	1,184	0	1,184	1,000
	21,960	1,752	3,721	27,433	26,150
Total resources expended	133,513	14,301	37,209	185,023	223,048

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FOR THE YEAR ENDED 5 APRIL 2021 (CONTINUED)

5 Support costs	Nursery	ASC	HC (closed)	Governance	2021	2020
(Allocation)	60%	30%	0%	(10%)	£	£
Pension Costs	1,967	969	0	326	3,262	3,352
Rent	4,220	2,079	0	700	6,999	7,608
Fuel, rates, telephone etc	7,081	3,488	0	1,174	11,743	16,739
Maintenance and repairs	4,375	2,155	0	726	7,255	2,996
Write offs	1,004	495	0	167	1,665	1,407
Support Inventory Purchases	383	189	0	64	635	340
Depreciation	3,407	1,678	0	565	5,649	5,840
	22,437	11,051	0	3,721	37,209	38,282

6 Directors

None of the Directors (or any persons connected with them) received any remuneration. The only Director to receive reimbursement was Dr S Wells for expenses incurred the mobile phone insurance of £4.75.

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Part-time:		
Nursery	6	8
After school club	2	3
Holiday Club	0	1
Finance	1	1
Total	9	13
Full Time		
Administration	1	1
Total	1	1
	10	14

Employment costs

	2021 £	2020 £
Employers National Insurance	4,436	5,732
Wages and salaries	128,517	162,158
Pension Costs	3,262	3,352
	136,216	171,242

The pension cost has been dealt with as a support cost and been allocated in accordance with note 5.

The total remuneration paid to key management personnel was £37,779, including pension and employer's National Insurance (2020: £34,887)
There were no employees whose annual emoluments were £60,000 or more.

8 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 5 April 2020	29,958	29,583	59,542
Additions	0	2,485	2,485
Disposals	0	0	0
At 5 April 2021	29,958	32,068	62,026
Depreciation			
At 5 April 2020	28,753	16,327	45,080
Charge in year	220	5,429	5,649
Disposals	0	0	0
At 5 April 2021	28,973	21,756	50,730
Net book value At 5 April 2020	1,205	13,257	14,462
Net book value At 5 April 2021	985	10,312	11,297

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9 Inventories	2021	2020
	£	£
Inventories at lower of cost and net realisable value	0	0
Inventories recognised as an expense this financial year	5714	2071
Impairment adjustments made in the year	0	0
10 Debtors	2021	2020
	£	£
Trade debtors	2610	9241
Taxes & Social Security	0	0
Other debtors	11433	6659
	14043	15900
11 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxes and social security costs	3,330	520
Accruals	1,500	1,375
Sundry Creditors	3,147	646
	7,977	2,541

12. Guarantees and other financial commitments

Lease commitments

There is an on going discussion in respect of the lease for the premises.

At present there is an annual commitment of £6,600 in respect of the premises which currently has no expiry date, but is expected to continue on a year by year basis.

Therefore the Total Commitment as at Year end £6,600 (2020: £4,264)

13. Related Party transactions

Other than disclosed elsewhere in the accounts there have been no related party transactions.