

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2021  
for  
Portland Place Pre-School

Mill Accountancy Ltd  
5 Amelia Court  
Retford  
Nottinghamshire  
DN22 7HJ

Portland Place Pre-School

Contents of the Financial Statements  
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11

Report of the Trustees  
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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**

Ms L Bland	Chairperson	
C Coyle		
Ms D H Elliott	Treasurer	- resigned 27.5.21
Miss M E Elliott	Secretary	- resigned 1.9.21
S Marriott		- resigned 12.4.21
A Staniland	Treasurer	- appointed 4.3.21
R Thornhill		- appointed 25.5.21
E Metcalf	Secretary	- appointed 27.5.21

**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.

**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.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **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 2020 we had 30 children on our register finishing with 36 in July 2021.. Each session is attended by between 9 and 20 children

### **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.

Due to the global pandemic starting partway through the school year, the last major fundraising event hosted was the Christmas Fayre 2019, which accounted for just under half of our yearly fundraising total.

## **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. we have taken on a new apprentice. Our pre-school manager has continued her studies as a 5 Advanced Practitioner to enhance the setting further and is due to complete this in February 2022..

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

This year money was raised by a variety of events including a soft play centre event, commission from school photographer, sports relief & children in need days.

Due to the pandemic we were unable to hold our Christmas concert but we were able to make a Christmas DVD which we sold to raise funds.

**FINANCIAL REVIEW**

**Reserves policy**

The charity aims to maintain a reserve of one terms expenditure on deposit. When we reviewed the figure last year, we found that the amount held on deposit was insufficient to meet this criteria so have been trying to increase it over the last year. We are now almost at this figure, and aim to achieve it in the beginning of our next financial year.

**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.

We are working towards building up the reserve account to put towards an extension to pre-school. This will slightly increase numbers & create a much needed office space, as well as updating the aesthetics of the room.

Approved by order of the board of trustees on 24 February 2022 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 2021, 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

24 February 2022

Portland Place Pre-School

Statement of Financial Activities  
for the Year Ended 31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	752	1,137
Investment income	3	2	8
<b>Incoming resources from charitable activities</b>			
Pre School		89,241	86,590
<b>Total incoming resources</b>		<u>89,995</u>	<u>87,735</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Pre School		88,426	83,828
<b>Governance costs</b>		<u>1,728</u>	<u>677</u>
<b>Total resources expended</b>		<u>90,154</u>	<u>84,505</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		(159)	3,230
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>42,025</u>	<u>38,795</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>41,866</u></u>	<u><u>42,025</u></u>

The notes form part of these financial statements

Portland Place Pre-School

Balance Sheet

At 31 August 2021

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	6	3,490	3,569
<b>CURRENT ASSETS</b>			
Debtors	7	511	291
Cash at bank and in hand		38,590	38,279
		<u>39,101</u>	<u>38,570</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(725)	(114)
		<u>38,376</u>	<u>38,456</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		41,866	42,025
		<u>41,866</u>	<u>42,025</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	9		
Unrestricted funds		41,866	42,025
		<u>41,866</u>	<u>42,025</u>
<b>TOTAL FUNDS</b>			
		<u>41,866</u>	<u>42,025</u>

The financial statements were approved by the Board of Trustees on 24 February 2022 and were signed on its behalf by:

A Staniland -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

	31.8.21	31.8.20
	£	£
Fundraising events	752	1,137
	<u>752</u>	<u>1,137</u>

## 3. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Deposit account interest	2	8
	<u>2</u>	<u>8</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**5. STAFF COSTS**

	31.8.21	31.8.20
	£	£
Wages and salaries	71,892	64,620
Social security costs	-	2,208
Other pension costs	1,332	1,390
	<u>73,224</u>	<u>68,218</u>

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

	31.8.21	31.8.20
Pre-School staff	<u>6</u>	<u>6</u>

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

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2020 and 31 August 2021	<u>3,040</u>	<u>622</u>	<u>3,662</u>
<b>DEPRECIATION</b>			
At 1 September 2020	-	93	93
Charge for year	-	79	79
At 31 August 2021	<u>-</u>	<u>172</u>	<u>172</u>
<b>NET BOOK VALUE</b>			
At 31 August 2021	<u>3,040</u>	<u>450</u>	<u>3,490</u>
At 31 August 2020	<u>3,040</u>	<u>529</u>	<u>3,569</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21	31.8.20
	£	£
Trade debtors	<u>511</u>	<u>291</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21	31.8.20
	£	£
Trade creditors	84	-
Taxation and social security	641	114
	<u>725</u>	<u>114</u>

**9. MOVEMENT IN FUNDS**

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	42,025	(159)	41,866
	<u>42,025</u>	<u>(159)</u>	<u>41,866</u>
<b>TOTAL FUNDS</b>	<u>42,025</u>	<u>(159)</u>	<u>41,866</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,995	(90,154)	(159)
	<u>89,995</u>	<u>(90,154)</u>	<u>(159)</u>
<b>TOTAL FUNDS</b>	<u>89,995</u>	<u>(90,154)</u>	<u>(159)</u>

**Comparatives for movement in funds**

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
<b>Unrestricted Funds</b>			
General fund	38,795	3,230	42,025
	<u>38,795</u>	<u>3,230</u>	<u>42,025</u>
<b>TOTAL FUNDS</b>	<u>38,795</u>	<u>3,230</u>	<u>42,025</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	87,735	(84,505)	3,230
	<u>87,735</u>	<u>(84,505)</u>	<u>3,230</u>
<b>TOTAL FUNDS</b>	<u>87,735</u>	<u>(84,505)</u>	<u>3,230</u>

**9. MOVEMENT IN FUNDS - continued**

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

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
<b>Unrestricted funds</b>			
General fund	38,795	3,071	41,866
	<u>38,795</u>	<u>3,071</u>	<u>41,866</u>
<b>TOTAL FUNDS</b>	<u><u>38,795</u></u>	<u><u>3,071</u></u>	<u><u>41,866</u></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 £
<b>Unrestricted funds</b>			
General fund	177,730	(174,659)	3,071
	<u>177,730</u>	<u>(174,659)</u>	<u>3,071</u>
<b>TOTAL FUNDS</b>	<u><u>177,730</u></u>	<u><u>(174,659)</u></u>	<u><u>3,071</u></u>

Portland Place Pre-School

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

	31.8.21	31.8.20
	£	£
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Fundraising events	752	1,137
<b>Investment income</b>		
Deposit account interest	2	8
<b>Incoming resources from charitable activities</b>		
Pre school fees	24,467	13,099
Assisted places fees	63,007	69,411
Outings, trips and activities	1,267	817
Grants	500	3,263
	<hr/>	<hr/>
	89,241	86,590
	<hr/>	<hr/>
<b>Total incoming resources</b>	89,995	87,735
 <b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	71,892	64,620
Social security	-	2,208
Pensions	1,332	1,390
Rent	5,176	5,218
Premises costs	793	627
Insurance	612	611
Admin expenses	333	479
Sundries	67	126
Resources	2,108	3,610
Ofsted	35	35
Meals & snacks	3,543	2,228
Training & uniforms	646	1,342
Outings, trips and activities	1,810	1,241
	<hr/>	<hr/>
	88,347	83,735
<b>Governance costs</b>		
Accountancy	1,728	677
<b>Support costs</b>		
<b>Other</b>		
Computer equipment	79	93
	<hr/>	<hr/>
<b>Total resources expended</b>	90,154	84,505
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(159)</u>	<u>3,230</u>

This page does not form part of the statutory financial statements