

Charity Registration No. 1023326

HURSTPIERPOINT PRE-SCHOOL
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

HURSTPIERPOINT PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Harvey (Chair)
R Laurence
D Smith
C Tighe
K Duffy
L O'Grady

Charity number

1023326

Principal address

Village Centre
Trinity Road
Hurstpierpoint
West Sussex
BN6 9UY

Independent Examiners

TC Group

The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Main Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

HURSTPIERPOINT PRE-SCHOOL

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HURSTPIERPOINT PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Hurstpierpoint Pre-School is a registered provider of Pre-school education.

The aims of the charity are as follows

- To ease the transition from home and family and provide an environment that celebrates
- To widen the children's world by providing a range of stimulating resources and equipment.
- To encourage creativity and independence through constructive, child led play.
- To allow play without interruption and encourage positive, caring relationships.
- To enlarge the children's vocabulary and develop communication skills.
- To acknowledge individual interests and celebrate the child's early years.
- To involve families in the pre-school and have an 'open door' policy.

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on charitable purpose and public benefit, and in particular its supplementary

Volunteers

We encourage parents to join in with pre-school life, perhaps helping out in sessions or at fundraising events like our annual Fun Day, or by joining the Committee. We also get involved with local events and community groups, like the St. Lawrence Fair and the Hurstpierpoint Horticultural Society. This partnership with parents and the community is really important to us and contributes to a varied, fun and educational experience for our children.

Achievements and performance

HPP Preschool continues to offer high quality, affordable Early Years childcare and education to the local community.

All families are welcome to join our lively active Preschool. Forest school is offered to all our oldest children, year-round, offering unique outdoor learning experiences.

Future Plans

In 2022 we plan to continue to offer quality childcare at affordable costs in a difficult financial climate.

Risk

We have no risks apart from a difficult financial climate which all Early Years providers are facing, however the fact that we are popular local Preschool with high levels of occupancy, mitigates this risk.

Financial review

In the prior year due to the pandemic the Preschool was closed for 9 weeks and on reopening offered services to Keyworker and vulnerable families for the remaining 6 weeks of term, this has resulted in income increasing this year. We ended the year with £9,470 surplus (2020: £7,345 deficit).

Reserves Policy

The Trustees operate a Contingency fund policy to ensure the continued ability for the charity to meet its objectives in this challenging and uncertain financial climate, as a result of this the preschool has a policy of keeping a reserve of £20,000 for unexpected costs and redundancies and £10,000 for outdoor equipment maintenance and repairs. At the end of 2021 we hold a total of £47,144 free reserves (2020: £37,674) and are acting in line with the reserves policy.

HURSTPIERPOINT PRE-SCHOOL

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity (registered charity number 1023326) is controlled by its governing document, a deed of trust and

The trustees serving during the year and since the year end were as follows:

J Harvey
R Laurence
D Smith
K Duffy
C Tighe
L O'Grady

Trustees' responsibilities in relation to the accounts

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Mrs R Laurence
Trustee



Approved by order of the board of trustees on 23 May 2022

HURSTPIERPOINT PRE-SCHOOL
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HURSTPIERPOINT PRE-SCHOOL

Independent examiner's report to the trustees of Hurstpierpoint Pre-School.

I report to the trustees on my examination of the accounts of Hurstpierpoint Pre-School for the year ended 31 July 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

TC Group

Jonathan Aikens FCA, DChA
Independent Examiner
For and on behalf of TC Group
Office: Steyning

Date: 23 May 2022

HURSTPIERPOINT PRE-SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Total 2021 £	Total 2020 £
<u>Income from:</u>			
Donations and legacies		5,107	2,610
Charitable activities	4	104,944	90,858
Other trading activities	5	214	290
Other	6	1,716	7,258
Total income		111,981	101,016
<u>Expenditure on:</u>			
	7		
Raising funds		643	871
Charitable activities:			
Funds generated for Pre-school		101,868	107,490
Total expenditure		102,511	108,361
Net income/(expenditure)		9,470	(7,345)
Fund balances at 1 August 2020		37,674	45,019
Fund balances at 31 July 2021		47,144	37,674

All funds in 2021 and 2020 are unrestricted.

HURSTPIERPOINT PRE-SCHOOL

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	£	2021	£	£	2020	£
Current Assets							
Stocks	10		422			200	
Cash at bank and in hand			<u>63,609</u>			<u>56,457</u>	
			64,031			56,657	
Creditors: amounts falling due within one year	11		<u>(16,887)</u>			<u>(18,983)</u>	
Net current assets				47,144			37,674
Total assets less current liabilities				<u>47,144</u>			<u>37,674</u>
Funds							
Unrestricted funds				47,144			37,674
				<u>47,144</u>			<u>37,674</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2022 and were signed on its behalf by:



Mrs R Laurence
Trustee

HURSTPIERPOINT PRE-SCHOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Hurstpierpoint Pre-School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Hurstpierpoint Pre-School's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and there is probability over the receipt of the income. The following specific policies are applied to particular categories of income:

1.4 Expenditure

Expenditure is accounted for on an accruals basis, inclusive of VAT, 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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These are included within support costs under the Charities SORP (FRS 102).

1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

HURSTPIERPOINT PRE-SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Accounting Policies (continued)

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.9 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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.

1.12 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

2 Taxation

The charity is registered with the Charities Commission (number: 1023326). All of the charity income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

3 Trustee Remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work.

4 Income from Charitable Activities

	2021	2020
	£	£
<u>Funds generated for Pre-school</u>		
Fees	5,540	20,056
Funding	99,404	70,802
	<u>104,944</u>	<u>90,858</u>

HURSTPIERPOINT PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

5 Other trading activities	2021	2020
	£	£
Shop income	<u>214</u>	<u>290</u>
6 Other income	2021	2020
	£	£
Coronavirus Job Retention Scheme Grant	1,153	5,616
Other income	563	1,642
	<u>1,716</u>	<u>7,258</u>
7 Expenditure	2021	2020
	£	£
Raising Funds		
Shop and fundraising costs	<u>643</u>	<u>871</u>
Charitable activities		
Activities undertaken directly	95,100	98,999
Support costs	6,768	8,491
Total cost of charitable activities	<u>101,868</u>	<u>107,490</u>
Total Expenditure	<u>102,511</u>	<u>108,361</u>

Included within support costs is £1,170 (2020: £600) in relation to independent examiners fees.

8 Trustees remuneration and benefits

Carey Tighe, the Preschool Manager, receives remuneration at market rate salary and acts as a trustee. There are no other trustees' remuneration or other benefits or reimbursed expenses for the year ended 31 July 2021 nor for the year ended 31 July 2020.

9 Employees

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

	2021	2020
	£	£
Supervisors	<u>9</u>	<u>10</u>

No employees received emoluments in excess of £60,000. (2020: none).

10 Stocks

	2021	2020
	£	£
Finished goods	<u>422</u>	<u>200</u>

HURSTPIERPOINT PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade Creditors	1,000	-
Accruals	1,706	600
Deferred income	13,465	17,782
Other creditors	716	601
	<u>16,887</u>	<u>18,983</u>

Deferred income represents a payment from WSCC which relates to the following year.

12 Control

The charity is under the control of the Trustees

13 Related party transactions

There were no related party transactions during the period, or preceding year that require disclosure.