

CHARITY REGISTRATION NUMBER: 102634

Rolvenden Pre-School
Unaudited Financial Statements
31 August 2021

DAVID PAYNE
Chartered accountants
Sportsman Farm
St Michaels
Tenterden
Kent
TN30 6SY

Rolvenden Pre-School
Financial Statements
Year ended 31 August 2021

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Rolvenden Pre-School
Trustees' Annual Report
Year ended 31 August 2021

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

Reference and administrative details

Registered charity name Rolvenden Pre-School

Charity registration number 102634

Principal office Rolvenden Pre-School
Rolvenden Village Hall
Rolvenden
Cranbrook
Kent
TN17 4ND

Trustees Lauren Fagg
Emma Shell (chairperson)
Clare Sermon
Katie Dennord (Treasurer)
Thomas Robson
Andrea Gregory (Secretary)
Valerie Seymour

Accountants David Payne
Chartered accountants
Sportsman Farm
St Michaels
Tenterden
Kent
TN30 6SY

Structure, governance and management

Rolvenden Pre-school was registered as a charity in 1987 and now has a team of four term-time staff who provide infant education as well as collaboratively perform the administrative needs of the school. In turn, the charity as a whole is controlled by the board of Trustees, the details of whom are listed above, who hold regular reviews throughout the year) David Payne Accountants were appointed on 20th June 2016 to assist us with our accounts production, reporting compliance and payroll obligations. In turn this provides relief for the core members of staff to remain fully focused the children, the school and associated fundraising activities.

Objectives and activities

Our aim is to provide high quality care and education for children approaching statutory school age through a combined approach which focuses on play, academics and social development. Our vision is based on the unshakeable premise that each child must be treated as an equal and as an individual. We work in accordance with Ofsted guidelines within the Early Years Foundation Stage framework. (More information can be found at www.rolvendenpreschool.yolasite.com)

Rolvenden Pre-School
Trustees' Annual Report *(continued)*
Year ended 31 August 2021

Achievements and performance

We began the year with 14 children on roll, with 9 joining us throughout the year, giving us 23 on roll. Of these, 3 left the setting during the year and 9 moved up to primary school in July 2021, leaving 11 continuing with us for the next year.

Opening in September 2020 after the covid closures the previous year brought new challenges to the staff, working within all applicable government guidelines to ensure we were able to offer the best care and education during uncertain times. Although pre school remained open all year, many of the children did not attend during January and February 2021 due to increased covid cases and schools being closed for the majority of children. Parents were able to choose to send their children to us or not and almost two thirds of children were kept at home, returning after the Easter holiday in line with schools re-opening.

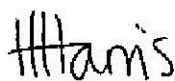
We were still unable to carry out fundraising activities due to covid restrictions. However, a local group organised a cook book to sell on our behalf, for which we received a donation of £782.50. We also received 2 separate grants from the Ashford Early Years Collaboration, amounting to £1499, which we were able to use to carry out essential garden maintenance as well as buying some new resources. We also received a donation from the Parish Council of £2000 to help towards ongoing running costs and a charitable donation of £1000 from the John Bourne foundation, which also boosted existing funds.

With child numbers still at a good level and the donations listed above, we have managed to recover from the financial impact of the pandemic. We continue to benefit from a preferential rent agreement from the Village Hall, having shown the committee how tight our profit margins still are.

Financial review

The school maintained control of cashflow through the pandemic very well and has now increased reserves by around £15,000 (71%) on last year. We are now in June 2022 and although everyday life feels more normal (following Covid restrictions) everyone is having to face the additional pressures caused by higher than anticipated inflation. The situation is well reported so its a case of managing costs as much as possible, but will potentially have an impact on next year's figures.

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



Helen Harris
Authorised Signatory

Rolvenden Pre-School

Chartered Accountant's Report to Rolvenden Pre-School on the Unaudited Financial Information of Rolvenden Pre-School

Year ended 31 August 2021

In accordance with the engagement letter dated 20 June 2016, we have prepared for your approval the financial information of Rolvenden Pre-School for the year ended 31 August 2021, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the board of trustees of Rolvenden Pre-School, as a body, in accordance with the terms of our engagement letter dated 20 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Rolvenden Pre-School and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release TECH08/16AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rolvenden Pre-School and its board of trustees, as a body, for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all informations and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

DAVID PAYNE
Chartered accountants

Sportsman Farm
St Michaels
Tenterden
Kent
TN30 6SY



Mrs E Scott
Payne & Scott LTD

Rolvenden Pre-School
Statement of Financial Activities
Year ended 31 August 2021

		2021	2020		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	4	52,157	1,499	53,656	39,662
Investment income	5	1	-	1	11
Other income	6	186	-	186	1,186
Total income		<u>52,344</u>	<u>1,499</u>	<u>53,843</u>	<u>40,859</u>
Expenditure					
Expenditure on charitable activities	7,8	38,073	549	38,623	41,651
Total expenditure		<u>38,073</u>	<u>549</u>	<u>38,623</u>	<u>41,651</u>
Net income/(expenditure) and net movement in funds		<u>14,271</u>	<u>950</u>	<u>15,220</u>	<u>(792)</u>
Reconciliation of funds					
Total funds brought forward		21,355	-	21,355	22,147
Total funds carried forward		<u>35,626</u>	<u>950</u>	<u>36,576</u>	<u>21,355</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.

Rolvenden Pre-School
Statement of Financial Position
31 August 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	11	164		-
Cash at bank and in hand		<u>36,663</u>		<u>22,240</u>
		<u>36,827</u>		<u>22,240</u>
Creditors: amounts falling due within one year	12	<u>252</u>		<u>885</u>
Net current assets			<u>36,575</u>	<u>21,355</u>
Total assets less current liabilities			<u>36,575</u>	<u>21,355</u>
Net assets			<u>36,575</u>	<u>21,355</u>
Funds of the charity				
Restricted funds			950	-
Unrestricted funds			<u>35,626</u>	<u>21,355</u>
Total charity funds	14		<u>36,576</u>	<u>21,355</u>

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

H Harris

Helen Harris
 Authorised Signatory

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

Rolvenden Pre-School
Statement of Cash Flows
Year ended 31 August 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure)	15,220	(792)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1)	(11)
Accrued (income)/expenses	(558)	618
<i>Changes in:</i>		
Trade and other debtors	(164)	-
Trade and other creditors	(75)	(708)
Cash generated from operations	<u>14,422</u>	(893)
Interest received	<u>1</u>	<u>11</u>
Net cash from/(used in) operating activities	<u>14,423</u>	(882)
Net increase/(decrease) in cash and cash equivalents	14,423	(882)
Cash and cash equivalents at beginning of year	<u>22,240</u>	<u>23,122</u>
Cash and cash equivalents at end of year	<u>36,663</u>	<u>22,240</u>

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

Rolvenden Pre-School
Notes to the Financial Statements
Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Rolvenden Pre-School, Rolvenden Village Hall, Rolvenden, Cranbrook, Kent, TN17 4ND.

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.

Judgements and key sources of estimation uncertainty

The charity is not of a nature to make estimations. It is primarily operated on a normal cash income and expenditure basis, with adjustments for assets and liabilities due at the year end, with accruals for expenses which are billed in a future period but relevant to the year being reported.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

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.

Rolvenden Pre-School

Notes to the Financial Statements *(continued)*

Year ended 31 August 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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Rolvenden Pre-School

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from non-investment property in furtherance of the charity's objects	10,184	–	10,184
Payments from governments or public authorities in the normal course of trading	41,973	1,499	43,472
	<u>52,157</u>	<u>1,499</u>	<u>53,656</u>

Rolvenden Pre-School

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

4. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from non-investment property in furtherance of the charity's objects	6,538	–	6,538
Payments from governments or public authorities in the normal course of trading	<u>33,124</u>	<u>–</u>	<u>33,124</u>
	<u>39,662</u>	<u>–</u>	<u>39,662</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>11</u>	<u>11</u>

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants receivable - Covid related	<u>186</u>	<u>186</u>	<u>1,186</u>	<u>1,186</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Operations of the school	<u>38,073</u>	<u>549</u>	<u>38,623</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Operations of the school	<u>41,651</u>	<u>–</u>	<u>41,651</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Operations of the school	<u>38,623</u>	<u>38,623</u>	<u>41,651</u>

9. Staff costs

Rolvenden Pre-School

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Staff costs *(continued)*

The average head count of employees during the year was 4 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	<u>4</u>	<u>4</u>

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

10. Trustee remuneration and expenses

No remuneration was received by any of the trustees.

11. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>164</u>	<u>—</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	—	87
Accruals and deferred income	240	798
Social security and other taxes	<u>12</u>	<u>—</u>
	<u>252</u>	<u>885</u>

13. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £55 (2020: £91).

14. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 20 21 £
Unrestricted funds	<u>21,355</u>	<u>52,344</u>	<u>(38,073)</u>	<u>35,626</u>

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
Unrestricted funds	<u>22,147</u>	<u>40,859</u>	<u>(41,651)</u>	<u>21,355</u>

Rolvenden Pre-School

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2020	Income £	Expenditure £	At 31 August 20 21
Restricted Fund	—	<u>1,499</u>	<u>(549)</u>	<u>950</u>

	At 1 September 2019	Income £	Expenditure £	At 31 August 20 20
Restricted Fund	—	—	—	—

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	35,877	950	36,827
Creditors less than 1 year	<u>(252)</u>	—	<u>(252)</u>
Net assets	<u>35,625</u>	<u>950</u>	<u>36,575</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	22,240	—	22,240
Creditors less than 1 year	<u>(885)</u>	—	<u>(885)</u>
Net assets	<u>21,355</u>	<u>—</u>	<u>21,355</u>

16. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	<u>22,240</u>	<u>14,423</u>	<u>36,663</u>

17. Related parties

No transactions with related parties which require declaration were undertaken.

**Rolvenden Pre-School
Management Information
Year ended 31 August 2021**

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

Rolvenden Pre-School
Detailed Statement of Financial Activities
Year ended 31 August 2021

	2021 £	2020 £
Income and endowments		
Charitable activities		
Income from non-investment property in furtherance of the charity's objects	10,184	6,538
Payments from governments or public authorities in the normal course of trading	<u>43,472</u>	<u>33,124</u>
	<u>53,656</u>	<u>39,662</u>
Investment income		
Bank interest receivable	<u>1</u>	<u>11</u>
Other income		
Grants receivable - Covid related	<u>186</u>	<u>1,186</u>
Total income	<u>53,843</u>	<u>40,859</u>
Expenditure		
Expenditure on charitable activities		
Purchases	-	80
Wages and salaries	31,292	32,829
Pension costs	55	91
Rent	2,418	1,956
Repairs and maintenance	2,247	4,354
Insurance	639	600
Other motor/travel costs	85	75
Legal and professional fees	964	1,088
Other office costs	<u>923</u>	<u>578</u>
	<u>38,623</u>	<u>41,651</u>
Total expenditure	<u>38,623</u>	<u>41,651</u>
Net income/(expenditure)	<u>15,220</u>	<u>(792)</u>

Rolvenden Pre-School

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2021

	2021 £	2020 £
Expenditure on charitable activities		
Operations of the school		
<i>Activities undertaken directly</i>		
Purchases	—	80
Staff wages	31,292	32,829
Staff pension contributions	55	91
Rent	2,418	1,956
Repairs, replacements and maintenance	2,247	4,354
Insurance	639	600
Ofsted and Data Protection fees	85	75
Accountancy fees	964	1,088
Office/Staff administration costs	923	578
	<u>38,623</u>	<u>41,651</u>
Expenditure on charitable activities	<u>38,623</u>	<u>41,651</u>