

**Rolleston Pre-school and Playgroup**  
**Unaudited Financial Statements**  
**31 August 2021**

# **Rolleston Pre-school and Playgroup**

## **Financial Statements**

**Year ended 31 August 2021**

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# **Rolleston Pre-school and Playgroup**

## **Management Committee Report**

**Year ended 31 August 2021**

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

### **Principal activities**

The principal activity of the company during the year was pre-school and playgroup activities.

### **Trustees**

The trustees who served the society during the year were as follows:

Mrs J Gibson

Mrs S Tyson

This report was approved by the management committee on ..... and signed on behalf of the board by:

Mrs S Tyson

Chairwoman

Secretary

Registered office:

**Rolleston Pre-school and Playgroup**  
**Statement of Income and Retained Earnings**  
**Year ended 31 August 2021**

	Note	2021 £
<b>Turnover</b>		<b>98,550</b>
Cost of sales		<u>73,551</u>
<b>Gross profit</b>		<b>24,999</b>
Administrative expenses		<u>19,678</u>
<b>Operating profit</b>		<b>5,321</b>
Other interest receivable and similar income		<u>2</u>
<b>Profit before taxation</b>		<b>5,323</b>
Tax on profit		<u>-</u>
<b>Profit for the financial year and total comprehensive income</b>		<b><u>5,323</u></b>
<b>Retained earnings at the start of the year</b>		<b>36,970</b>
<b>Retained earnings at the end of the year</b>		<b><u>42,293</u></b>

The notes on pages 4 to 5 form part of these financial statements.

# Rolleston Pre-school and Playgroup

## Statement of Financial Position

31 August 2021

	Note	£	2021 £
<b>Current assets</b>			
Cash at bank and in hand		43,842	
<b>Creditors: amounts falling due within one year</b>	5	<u>1,549</u>	
<b>Net current assets</b>			<u>42,293</u>
<b>Total assets less current liabilities</b>			<u>42,293</u>
<b>Net assets</b>			<u>42,293</u>
<b>Capital and reserves</b>			
Profit and loss account			<u>42,293</u>
<b>Members funds</b>			<u>42,293</u>

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the society to obtain an audit of its financial statements for the year in question in accordance with the Act.

The trustees acknowledge their responsibilities for:

- ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the management committee and authorised for issue on ....., and are signed on their behalf by:

Mrs S Tyson  
Chairwoman

Secretary

Registration number: 1027764

The notes on pages 4 to 5 form part of these financial statements.

# **Rolleston Pre-school and Playgroup**

## **Notes to the Financial Statements**

**Year ended 31 August 2021**

### **1. General information**

The society is registered under the Co-operative and Community Benefit Societies Act 2014. The address of the registered office is .

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **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 profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2019. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Financial instruments**

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference 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 profit or loss. All other such investments are subsequently measured at cost less impairment.

# Rolleston Pre-school and Playgroup

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

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 profit or loss, 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 in profit or loss immediately.

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 in profit or loss 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.

### 4. Employee numbers

The average number of persons employed by the society during the year amounted to 6.

### 5. Creditors: amounts falling due within one year

	<b>2021</b>
	<b>£</b>
Other creditors	<b><u>1,549</u></b>

### 6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The society transitioned to FRS 102 on 1 September 2019.

No transitional adjustments were required in equity or profit or loss for the year.

# **Rolleston Pre-school and Playgroup**

## **Management Information**

**Year ended 31 August 2021**

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

# Rolleston Pre-school and Playgroup

## Detailed Income Statement

Year ended 31 August 2021

	2021 £
<b>Turnover</b>	<b>98,550</b>
<b>Cost of sales</b>	
Cost of sales	556
Playgroup cost of sales	705
Preschool cost of sales	4,075
Wages and salaries	68,215
	<u>73,551</u>
<b>Gross profit</b>	<b>24,999</b>
<b>Overheads</b>	
Administrative expenses	19,678
	<u>5,321</u>
<b>Profit on society trading</b>	<b>5,321</b>
<b>Operating profit</b>	<b>5,321</b>
Other interest receivable and similar income	2
	<u>5,323</u>
<b>Profit before taxation</b>	<b><u>5,323</u></b>

# Rolleston Pre-school and Playgroup

## Notes to the Detailed Income Statement

Year ended 31 August 2021

	2021 £
<b>Administrative expenses</b>	
Rent	3,169
Repairs and maintenance (allowable)	3,119
Telephone	469
Office expenses	5,019
Printing postage and stationery	453
Staff training	693
Staff welfare	90
Sundry expenses	5,229
Laundry and cleaning	1,350
Bank charges	87
	<u>19,678</u>
 <b>Other interest receivable and similar income</b>	
Interest on cash and cash equivalents	<u>2</u>