

Elgin Pre-School AGM 30th September 2021.

Again this year, due to Covid-19 we are holding a virtual AGM. If anyone has any questions we will address these at the end of the report.

2021 treasurers report;- Nick Bedwell.

We have had another Covid-19 year and have met all payments due, leaving a total current assets of £205,537. The total funds carried forward are -£9,687. This deficit is due to the restricted numbers of new Children being enrolled. As soon as we are able to we will extend our register of new Children.

As you will be aware we are a non-profit making organisation with a charitable status and all funds have been allocated to areas such as updating resources, contingency plans and wages.

The nursery education grants for 2 year olds and 3/4 year olds accessing 15 and 30 hours still continue. To access 2 year old funds, families will still have to be in receipt of certain benefits and 30 hour funding is available to working parents within an earnings bracket. The application to register and receive payments for new Children has changed and we are now able to register new Children on a monthly basis. This should help us to grow in numbers and have a positive financial impact as previously claims were only accepted termly.

Fundraising /Donations:- £1,497.00 has been raised this year.

We would like to remind all parents that we are always on the look-out for fundraising ideas, contacts within businesses for raffle donations etc.

The attached accounts for the year ending 31/03/2021 have been examined and signed off by myself, Mr Nicholas Bedwell. Thank you.



Elgin Estate Preschool			Charity No (if any)	1028565	CC17a
Annual accounts for the period					
Period start date	01/04/2020	To	Period end date	31/03/2021	

Section A Statement of financial activities

Recommended categories by activity	Details of own analysis	Note	Restricted			Total this year £	Total last year £
			Unrestricted funds £	income funds £	Endowment funds £		
			F01	F02	F03	F04	F05
Incoming resources (Note 3)							
Incoming resources from generated funds							
Voluntary income		S01	1,477	-	-	1,477	2,156
Activities for generating funds		S02	20	-	-	20	200
Investment income		S03	-	-	-	-	350
Incoming resources from charitable activities		S04	102,651	-	-	102,651	122,157
Other incoming resources		S05	-	-	-	-	-
Total incoming resources			104,148	-	-	104,148	124,863
Resources expended (Notes 4-8)							
Costs of Generating Funds							
Costs of generating voluntary income		S07	-	-	-	-	-
Fundraising trading costs		S08	-	-	-	-	-
Investment management costs		S09	-	-	-	-	-
Charitable activities	See note 4 sec C	S10	113,835	-	-	113,835	129,944
Governance costs		S11	-	-	-	-	-
Other resources expended		S12	-	-	-	-	-
Total resources expended			113,835	-	-	113,835	129,944
Net incoming/(outgoing) resources before transfers			(9,687)	0	0	(9,687)	(5,081)
Gross transfers between funds			0	0	0	0	0
Net incoming/(outgoing) resources before other recognised gains/(losses)			(9,687)	0	0	(9,687)	(5,081)
Other recognised gains/(losses)							
Gains and losses on revaluation of fixed assets for the charity's own use		S17	-	-	-	-	-
Gains and losses on investment assets		S18	-	-	-	-	-
Net movement in funds			(9,687)	0	0	(9,687)	(5,081)
Total funds brought forward			215,224	-	-	215,224	220,305
Total funds carried forward			205,537	-	-	205,537	215,224

Section B Balance sheet

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets						
Tangible assets (Note 9)	B01	2,120	-	-	2,120	2,617
	B02	-	-	-	-	-
Investments (Note 10)	B03	-	-	-	-	-
Total fixed assets	B04	2,120	-	-	2,120	2,617
Current assets						
Stock and work in progress	B05	-	-	-	-	-
Debtors (Note 11)	B06	2,483	-	-	2,483	2,483
(Short term) investments	B07	-	-	-	-	-
Cash at bank and in hand	B08	202,585	-	-	202,585	211,124
Total current assets	B09	205,068	-	-	205,068	213,607
Creditors: amounts falling due within one year (Note 12)	B10	1,651	-	-	1,651	1,000
Net current assets/(liabilities)	B11	203,417	-	-	203,417	212,607
Total assets less current liabilities	B12	205,537	-	-	205,537	215,224
Creditors: amounts falling due after one year (Note 12)	B13	-	-	-	-	-
Provisions for liabilities and charges	B14	-	-	-	-	-
Net assets	B15	205,537	-	-	205,537	215,224
Funds of the Charity						
Unrestricted funds	B16	205,537			205,537	215,224
	B17	-			-	-
Restricted income funds (Note 13)	B18		-		-	-
Endowment funds (Note 13)	B19			-	-	-
Total funds	B20	205,537	-	-	205,537	215,224

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Lynn Bedwell	25/11/2021
	Nicolas Bedwell	25/11/2021

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities .

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with* Accounting Standards;
- or Financial Reporting Standards for Smaller Enterprises (FRSSE);
- and with the Charities Act.

[** except for the following].

Give details in this box if a different standard has been followed.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given then please tick "Accounting Standards";
- if disclosures completed in these accounts have been restricted to those required by the FRSSE, then please tick "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then delete these words; otherwise give details of any changes in the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (§ except for the following).

Give details in this box of any material changes that have been made.

§ if no changes have been made to accounting policies then delete these words.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§§ except for the following).

Give details in this box of any material changes that have been made.

§§ if no changes have been made to accounts for previous periods then delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> • the charity becomes entitled to the resources; • the trustees are virtually certain they will receive the resources; and • the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Voluntary income	Grant	-	-
	Fundraising		450
	Donations	1,477	1,706
		-	-
	Total	1,477	2,156
Activities for generating funds	Milk Refund	20	200
		-	-
		-	-
		-	-
	Total	20	200
Investment income	Other		350
		-	-
		-	-
		-	-
	Total	-	350
Incoming resources from charitable activities	Preschool Fees	102,651	122,157
		-	-
		-	-
	Total	102,651	122,157

Section C

Notes to the accounts

(cont)

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

	Analysis	This year £	Last year £
Costs of generating voluntary income		-	-
		-	-
	Total	-	-
Fundraising trading costs		-	-
		-	-
	Total	-	-
Investment management costs		-	-
		-	-
	Total	-	-
Charitable activities	Nursery Consumables and Snacks	3,779	12,735
	Nursery Workers Salaries	98,730	99,432
	Trips		435
	Rent	4,847	4,443
	Computer Costs	750	670
	Printing, Office Stationery and Postage	97	881
	Accountancy Fees	1,238	1,036
	Subscriptions	244	
	Depreciation	707	873
	Training Costs		822
	Telephone	1,190	1,108
	Recruitment Expenses		50
	Advertising		76
	Licenses	102	99
	Travel Expenses	1,629	1,698
	Insurance		502
	Legal and Professional	35	867
	Repairs and Renewals	456	4,104
	Miscellaneous Expenses	31	113
	Total	113,835	129,944
Governance costs		-	-
		-	-
	Total	-	-

Note 5 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

Support cost type	Fundraising activity £	Charitable Activity £	Governance Activity £	Total Cost £
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Total	-	-	-	-

Note 6 Details of certain items of expenditure**6.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year

6.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
390	390

Note 7 **Paid employees***Please complete this note if the charity has any employees.***7.1 Staff Costs**

	This year £	Last year £
Gross wages, salaries and benefits in kind	96,253	96,372
Employer's National Insurance costs	2,477	3,060
Pension costs	-	-
Total staff costs	98,730	99,432

7.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work	Fundraising	-
	Charitable Activities	6
	Governance	-
	Other	-
	Total	6

7.3 Defined contribution pension scheme*Please complete if a defined contribution pension scheme is operated.*

Brief details of the scheme

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	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

Note 9 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***9.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	4,435	-	-	4,435
Additions	-	-	210	-	-	210
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	4,645	-	-	4,645

9.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate			RB 25%		

Balance brought forward	-	-	1,818	-	-	1,818
Depreciation charge for year	-	-	707	-	-	707
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	2,525	-	-	2,525

9.3 Net book value

Brought forward	-	-	2,617	-	-	2,617
Carried forward	-	-	2,120	-	-	2,120

9.4 Revaluation*If any fixed assets have been revalued please give details of the valuer and method of valuation*

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 10 Investment assets

Please complete this note if the charity has any investment assets.

10.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

10.2 A breakdown of the market values of investments shown above agreeing with the balance sheet row B03.

10.3 A breakdown of the income from investments agreeing with SOFA row S03.

Analysis of investments

	10.2 Market value at year end £	10.3 Income from investments for the year £
Investment properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	-	-
Total	-	-

10.4 Material investment holdings

If any single investment is material in terms of its value (for example represents more than 5 per cent of the value of the charity's total investments) please provide details.

Investment held

Market Value

Note 11 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	-	-	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	2,483	2,483	-	-
Prepayments and accrued income	-	-	-	-
Total	2,483	2,483	-	-

Note 12 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

12.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	1,261	610	-	-
Accruals and deferred income	390	390	-	-
Total	1,651	1,000	-	-

12.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Note 14 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in note 6) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

14.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee or other related parties by the charity or any institution or company connected with it.

Name of trustee or connected party	Legal authority (eg order, governing document)	Amounts paid or benefit value	
		This year £	Last year £

14.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties by the charity at the year end.

	Name of trustee or connected party	Legal authority	Amount owing	
			This year £	Last year £
Due to trustees and related parties				
Due from trustees and related parties				

14.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a trustee or related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £	Last year £

Note 15**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.


No additional disclosures

Independent Examiner's report to the Trustees of Elgin Preschool

I report on the accounts of Elgin Preschool for the year ended 31st March 2021. Respective responsibilities of Trustees and Examiners The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year and that an independent examination is needed. It is my responsibility to: - examine the accounts (under section 145 of the Charities Act 2011); - to follow the procedures laid down in the General Directions of the Charity Commission (under section given by the Charity Commissioners under section 145 (5) (b) of the Act and - to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts. Independent examiners' statement In connection with my examination, no matter has come to my attention: which gives me reasonable cause to believe that, in any material respect, the requirements: (a) not to comply with the accounting requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities have been met; or b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Miss Sally J Wainwright ACMA
Chartered Management Accountant
Independent Examiner
8th December 2021**