

THE OWL PLAYSCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

Charity number 1028916

**THE OWL PLAYSCHOOL
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020**

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**THE OWL PLAYSCHOOL
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 AUGUST 2020**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Owl Playschool

Charity registration number 1028916

Address Valley Lane
Holt
Norfolk
NR25 6SF

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mrs E Bailey	(Resigned 8th November 2021)
Mrs M Williamson	(Resigned 29th October 2019)
Mr P Wright	(Appointed 29th October 2019)
	(Resigned 8th November 2021)

Mrs A Jenkinson	(Appointed 8th November 2021)
Mr O Ryan	(Appointed 8th November 2021)

Secretary Miss G Farrow (Appointed 31st January 2018)

Independent examiner Mrs E Hignett
7 High Street
Cromer
Norfolk
NR27 9HG

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Owl Playschool is a charitable trust and a registered charity. The Charity is governed by a Deed of Trust dated 18 June 2003.

The Trustees meet on a regular basis, a minimum of twice a year, in order to monitor the progress of the charity, to make key decisions and to see that the legal requirements such as those of the Charity Commission and other regulatory bodies are adhered to.

OBJECTIVES AND ACTIVITIES

The Charity's objectives are to operate a playgroup for pre-school age children for the benefit of the residents of Holt and surrounding villages.

ACHIEVEMENTS AND PERFORMANCE

The charity continues to have strong support from parents in the community and has a regular core attendance from local children and staff.

FINANCIAL REVIEW

The results for the year and the charity's financial position at the year end are shown in the attached financial statements.

THE OWL PLAYSCHOOL
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 AUGUST 2020

PLANS FOR FUTURE PERIODS

The charity will continue to support the local community in providing playgroup facilities.

RESPONSIBILITIES OF THE TRUSTEES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 of the charity for that period. In preparing these financial statements, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

INDEPENDENT EXAMINER

Mrs E Hignett has been re-appointed as independent examiner for the ensuing year.

Signed by order of the trustees

.....
Mrs A Jenkinson
28th March 2022

THE OWL PLAYSCHOOL
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
OWL PLAYSCHOOL
YEAR ENDED 31 AUGUST 2020

I report on the accounts of the charity for the year ended 31 August 2020 set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

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 under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations 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 whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S QUALIFIED STATEMENT

The trustees, with my help, have prepared accounts on an accruals basis and the accounts show total income of £87,311. This figure has been taken from both the bank statements and the cashbook. The bulk of the income, being £69,315, has been allocated as 'Nursery voucher scheme' income due to the amounts involved and the narrative shown on the bank statements (showing as 'NCC', being Norfolk County Council). The other income shown is made up of playschool fees, a government grant and bank interest.

The majority of expenses incurred by the charity are wages (£67,018 of the total, £83,248). The expenses have been picked up directly from the bank statements and quantified using invoices supplied to us. There are many cash receipts for the year and these total £727 more than has been withdrawn the bank. This difference has been accounted for as fundraising income.

I have addressed the above issues with the new treasurer of the charity and she is going to keep a record of the petty cash expenses, together with the receipts. The new payroll system has been used again this year and a full reconciliation of the wages has been completed when preparing the accounts.

THE OWL PLAYSCHOOL
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
OWL PLAYSCHOOL *(continued)*
YEAR ENDED 31 AUGUST 2020

In connection with my examination, no other matter except that referred to in the above paragraphs has come to my attention, in accordance with section 130 of the 2011 Act:

(1) which gives me reasonable cause to believe that in any material respect the requirements to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs E Hignett
Independent examiner

7 High Street
Cromer
Norfolk
NR27 9HG

28th March 2022

THE OWL PLAYSCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2020

		Total Funds 2020 £	Total Funds 2019 £
	Note		
INCOMING RESOURCES			
Incoming resources from generating funds:			
Activities for generating funds	2	87,299	77,164
Investment income	3	12	10
Other incoming resources	4	-	-
TOTAL INCOMING RESOURCES		87,311	77,174
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	5	(83,248)	(77,028)
Fundraising trading: cost of goods sold and other costs	6	-	-
TOTAL RESOURCES EXPENDED		(83,248)	(77,028)
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	7	4,063	146
RECONCILIATION OF FUNDS			
Total funds brought forward		68,733	68,587
TOTAL FUNDS CARRIED FORWARD		72,796	68,733

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 9 form part of these financial statements.

**THE OWL PLAYSCHOOL
BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020		2019
		£	£	£
FIXED ASSETS				
Tangible assets	9		63,718	66,768
CURRENT ASSETS				
Cash at bank and in hand		15,484		5,857
CREDITORS: Amounts falling due within one year	10	<u>(6,406)</u>		<u>(3,892)</u>
NET CURRENT ASSETS/(LIABILITIES)			9,078	1,965
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,796</u>	<u>68,733</u>
FUNDS				
Unrestricted income funds	11		72,490	68,325
Restricted income funds	12		<u>306</u>	<u>408</u>
TOTAL FUNDS			<u>72,796</u>	<u>68,733</u>

These financial statements were approved by the members of the committee on
and are signed on their behalf by:

.....
Mrs A Jenkinson
28th March 2022

The notes on pages 7 to 9 form part of these financial statements.

THE OWL PLAYSCHOOL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the recommendations set out in the Accounting and Reporting by Charities: Statement of Recommended Practice 2015 and the Charities Acts.

Fixed assets

All fixed assets are initially recorded at cost.

2. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Fundraising events and playschool fees	2,007	2,007	8,370
Nursery voucher scheme	69,315	69,315	68,294
Government grants	<u>15,977</u>	<u>15,977</u>	<u>500</u>
	<u><u>87,299</u></u>	<u><u>87,299</u></u>	<u><u>77,164</u></u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Bank interest receivable	<u>12</u>	<u>12</u>	<u>10</u>

4. OTHER INCOMING RESOURCES

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Other income	<u>-</u>	<u>-</u>	<u>-</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Costs of generating income - Nursery running costs	<u>83,248</u>	<u>83,248</u>	<u>77,028</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Total Funds 2020 £	Total Funds 2019 £
Fundraising expenses	<u>-</u>	<u>-</u>

THE OWL PLAYSCHOOL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

7. NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2020	2019
	£	£
Depreciation	<u>3,180</u>	<u>3,507</u>

8. STAFF COSTS AND EMOLUMENTS

	2020	2019
	£	£
Total staff costs were as follows:		
Wages and salaries	63,846	59,615
Social security costs	<u>3,172</u>	<u>3,653</u>
	<u>67,018</u>	<u>63,268</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2020	2019
	No	No
Number of administrative staff	<u>6</u>	<u>5</u>

No employee received remuneration of more than £60,000 during the year (2019 - £Nil).

9. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures, Fittings & Equipment £	Total £
COST			
At 1 September 2019	103,394	16,843	120,237
Additions	-	130	130
At 31 August 2020	<u>103,394</u>	<u>16,973</u>	<u>120,367</u>
DEPRECIATION			
At 1 September 2019	40,942	12,527	53,469
Charge for the year	2,068	1,112	3,180
At 31 August 2020	<u>43,010</u>	<u>13,639</u>	<u>56,649</u>
NET BOOK VALUE			
At 31 August 2020	<u>60,384</u>	<u>3,334</u>	63,718
At 31 August 2019	<u>62,452</u>	<u>4,316</u>	<u>66,768</u>

THE OWL PLAYSCHOOL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

10. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,406	3,892
Payments received in advance	-	-
	<u>6,406</u>	<u>3,892</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 September 2019	Incoming resources	Balance at 31 August 2020
	£	£	£
General Funds	<u>68,325</u>	<u>4,165</u>	<u>72,490</u>

12. RESTRICTED INCOME FUNDS

	Balance at 1 September 2019	Incoming resources	Balance at 31 August 2020
	£	£	£
General Funds	<u>408</u>	<u>(102)</u>	<u>306</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	63,412	9,078	72,490
Restricted Income Funds	<u>306</u>	<u>-</u>	<u>306</u>
Total Funds	<u>63,718</u>	<u>9,078</u>	<u>72,796</u>