

Charity registration number  
1029423

Bloxham Pre-School

Report and Accounts

31 August 2021

**Bloxham Pre-School  
Report and accounts  
Contents**

	<b>Page</b>
Charity information	1
Trustees' report	2
Statement of financial activities	6
Balance sheet	7
Cash flow statement	8
Notes to the accounts	9

## **Bloxham Pre-School Charity Information**

### **Trustees**

S G Cowley  
G McInerney (Chair)  
K J Thompson

### **Independent examiner and accountants**

Nick Westbury & Co. Limited  
The Old Engine Shed Whettons Yard  
Chapel Street Bloxham  
Banbury  
Oxfordshire

### **Bankers**

HSBC  
17 Market Place  
Banbury  
Oxfordshire

### **Charity office**

Tadmarton Road  
Bloxham  
Banbury  
OX15 4HP

### **Charity registration number**

1029423

## **Bloxham Pre-School**

### **Trustees' Report**

The trustees present their report and accounts for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

#### **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The charity is governed by its constitution adopted on 3 November 1993 last revised in July 2001, its object being to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

#### **ACHIEVEMENTS AND PERFORMANCE**

Despite the challenges that the COVID pandemic brought across all early year settings in 2020, Bloxham pre-school made a small surplus of £12,017 in the year ended 31st August 2021 (2020: £5,640). We continued to have a high enrolment of children places at the setting and this ensured childcare income has remained stable year on year, £133,076 (2020: £122,641)

Government funded places through the 30-hour funded childcare scheme makes up 93% of childcare income (2020: 92%).

#### **GOING CONCERN**

The trustees consider the charity has adequate resources to continue for the foreseeable future. For this reason, it adopts a going concern basis in preparing these accounts.

#### **FINANCIAL REVIEW**

##### **Income**

Total Income for the year was £144,598 (2020: £132,321). Of this £124,166 was government funding including EYPP.

Included in income for this year is £2,791 (2020: £7,781) from grants that were received towards the end of the year ended 31 August 2020 and used to purchase resources in the current year.

Fundraising income was unsurprisingly lower year on year as many events could not be held due to the pandemic, overall fundraising raised was £2,390 (2020: £2,486), in previous years a lot of fundraising is achieved through the spring and summer months and this year that has not been possible.

## **Bloxham Pre-School**

### **Trustees' Report**

#### **Expenditure**

Employee related costs for the year were slightly higher year on year at £98,343, (2020: £97,755).

Excluding the above, other expenditure was £34,238 (2020: £28,926).

#### ***Investment policy and performance***

It is the duty of the trustees, not only wisely and safely to invest the funds of the charity, but also to review the investment policy from time to time to ensure that the investments serve the best interests of the charity.

#### ***Risk management***

The trustees have assessed the risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the exposure to the major risks.

#### ***Reserves policy***

The trustees continue to review the reserves on a regular basis in the current difficult financial climate. At the year end reserves are £174,885 (2020: £162,868) . The reserves policy is to have sufficient reserves for the charity to be able to cover expenditure for up to 12 months.

### **PLANS FOR FUTURE PERIODS**

The trustees will continue to adapt the charity's services to meet the demands placed on the charity from government, parents and the wider community.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### ***Trustees***

The trustees who have served during the year are as detailed on page 1.

#### ***Trustees recruitment***

The charity is actively looking to recruit and appoint suitable new trustees. Potential trustees would attend committee meetings and suitable training is offered where required.

## **Bloxham Pre-School**

### **Trustees' Report**

#### ***Trustees' responsibilities in relation to the accounts***

The charity trustees are responsible for preparing a trustees' annual report and accounts 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 charity trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing the accounts, the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the applicable Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of accounts.

This report was approved by the trustees on 18 October 2021 and signed on their behalf.

G McInerney

## **Bloxham Pre-School**

### **Independent examiner's report to the trustees**

This report on the accounts of the Bloxham Pre-School for the period ended 31 August 2021, set out on pages 6 to 11, is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011.

#### **Respective responsibilities of the trustees and the independent examiner**

The trustees are responsible for the preparation of the accounts.

On the basis that the trustees consider that the audit requirement of section 144(2) of the Charities Act 2011 does not apply, it is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

#### **Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination included a review of the accounting records maintained by the treasurer and a comparison of the accounts with those records. It also included the consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as the trustees concerning 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 examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

N Westbury BSc(Hons) FCCA

The Old Engine Shed Whettons Yard  
Chapel Street Bloxham  
Banbury  
Oxon  
OX15 4NB

18 October 2021

**Bloxham Pre-School**  
**Statement of Financial Activities (including the income and expenditure account)**  
**for the year ended 31 August 2021**

	Notes	Unrestricted funds £	2021 £	2020 £
<b>Income</b>				
Income from charitable activities	2	144,583	144,583	131,780
Investment income	3	15	15	541
<b>Total income</b>		<u>144,598</u>	<u>144,598</u>	<u>132,321</u>
<b>Expenditure</b>				
Expenditure on charitable activities	4	132,581	132,581	126,681
<b>Total expenditure</b>		<u>132,581</u>	<u>132,581</u>	<u>126,681</u>
<b>Net income and net movement in funds for the year</b>		<u>12,017</u>	<u>12,017</u>	<u>5,640</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		162,868	162,868	157,228
<b>Total funds carried forward</b>		<u>174,885</u>	<u>174,885</u>	<u>162,868</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

**Bloxham Pre-School  
Balance Sheet  
as at 31 August 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	14,595	16,499
<b>Current assets</b>			
Cash at bank and in hand		161,087	150,645
		<u>161,087</u>	<u>150,645</u>
<b>Liabilities</b>			
Creditors falling due within one year	6	(797)	(4,276)
<b>Net current assets</b>		<u>160,290</u>	<u>146,369</u>
<b>Net assets</b>		<u>174,885</u>	<u>162,868</u>
<b>The funds of the charity</b>			
Unrestricted income funds		174,885	162,868
<b>Total charity funds</b>		<u>174,885</u>	<u>162,868</u>

Approved by the trustees, and authorised for issue on 18 October 2021 and signed on their behalf

G McInerney

**Bloxham Pre-School  
Cash Flow Statement  
for the year ended 31 August 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Cash used in operating activities</b>	7	10,427	2,024
<b>Cash flows from investing activities</b>			
Interest received		15	541
<b>Cash generated from investing activities</b>		15	541
<b>Increase in cash and cash equivalents in the year</b>		10,442	2,565
Cash and cash equivalents at 1 September		150,645	148,080
<b>Total cash and cash equivalents at the end of the year</b>		161,087	150,645

**Bloxham Pre-School  
Notes to the Accounts  
for the year ended 31 August 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts 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).

Bloxham 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).

***Funds structure***

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

***Income recognition***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

***Expenditure recognition***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings.

***Irrecoverable VAT***

Irrecoverable VAT is charged against the expenditure heading for which it was incurred

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**Bloxham Pre-School  
Notes to the Accounts  
for the year ended 31 August 2021**

***Tangible fixed assets***

Tangible fixed assets for use by the charity are stated at cost less depreciation. Items below £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Building contribution 4% straight line

<b>2 Income from charitable activities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Early years funding	124,166	113,211
Non-funded sessions	8,910	9,430
Other income	11,507	9,139
	<u>144,583</u>	<u>131,780</u>
<b>3 Investment income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	15	541
	<u>15</u>	<u>541</u>
<b>4 Expenditure on charitable activities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	94,539	95,304
Employer contributions to defined benefit pension schemes	3,804	2,451
Small Tools and Equipment	4,631	7,770
Office costs	4,838	3,320
Insurance and Training	9,139	3,596
Other expenses	13,126	11,736
Independent examination	600	600
Depreciation of building contribution	1,904	1,904
	<u>132,581</u>	<u>126,681</u>

During the year the average number of employees was 6 (2020: 6). No employees received employee benefits, excluding employer pension costs of more than £60,000 in the year.

**Bloxham Pre-School  
Notes to the Accounts  
for the year ended 31 August 2021**

**5 Tangible fixed assets**

	<b>Building Contribution £</b>
<b>Cost</b>	
At 1 September 2020	47,595
At 31 August 2021	<u>47,595</u>
<b>Depreciation</b>	
At 1 September 2020	31,096
Charge for the year	1,904
At 31 August 2021	<u>33,000</u>
<b>Net book value</b>	
At 31 August 2021	<u>14,595</u>
At 31 August 2020	<u>16,499</u>

**6 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	197	885
Accruals and deferred income	600	3,391
	<u>797</u>	<u>4,276</u>

**7 Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net movement in funds	12,017	5,640
Depreciation	1,904	1,904
Interest included in investment income	(15)	(541)
Increase/(decrease) in creditors	(3,479)	(4,979)
	<u>10,427</u>	<u>2,024</u>

**8 Related parties**

Two trustees were parents of children in the Pre-School during the year. Apart from the above arrangements no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 - £Nil).

No trustees received any remuneration or reimbursement of expenses during the year. (2020: £Nil).

**9 Taxation**

Bloxham Pre-School is a registered charity and as such is exempt from income tax and corporation tax under provisions of Section 478 of the Corporation Tax Act 2010.