

CHARITY REGISTRATION NUMBER: 1034833

BARBICAN PRE-SCHOOL
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

METHERELL GARD
Chartered Certified Accountants
Morval
Looe
Cornwall
PL13 1PN

BARBICAN PRE-SCHOOL
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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BARBICAN PRE-SCHOOL

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Barbican Pre-School

Charity registration number 1034833

Principal office Trewint Crescent
Barbican
Looe
PL13 1ET

THE TRUSTEES

Mrs B Reynolds
B Crabb
J Reynolds
L Roberts

COMPANY SECRETARY Bryony Crabb

INDEPENDENT EXAMINER

Ashley Smith FCCA
Morval
Looe
Cornwall
PL13 1PN

STRUCTURE, GOVERNANCE AND MANAGEMENT

The pre school is run by a committee of parents and associate trustees are elected from these people.

OBJECTIVES AND ACTIVITIES

Objectives

To provide a safe and exciting learning environment for the children of Looe and its local area.

To work with parents, carers, local authority and the local community to continue to enhance the educational provision for children under school age and provide a transition to school.

BARBICAN PRE-SCHOOL
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES *(continued)*

Activities

Provide child care services to parents and carers of those children under school age.

ACHIEVEMENTS AND PERFORMANCE

The main achievement of the charity is to provide a safe, happy learning environment for each child. To provide them with a supportive environment in which they can thrive.

Provision is made to be inclusive of all learning needs with emphasis on the growth and development of each child.

BPS has its place in the heart of the community of Looe. The impact of the pandemic has continued to hit families both financially and mentally. BPS has strived to continue providing a service to local families and give the young children and their families in its care a safe, supportive and structured place to thrive.

It has provided a place for parents to come and feel supported in a confidential environment.

We have further enhanced the outdoor learning area, thus giving access to the children's area for play and structured learning zones. These learning zones are used to enhance the children's knowledge of the environment and the impact of their lives both in the local community and on a global scale.

FINANCIAL REVIEW

We have finished the financial year in a good position.

It has been a massively stressful time due to the uncertainty created by Covid-19. The financial support the government provided in terms of the furlough scheme and the usual government grant income has meant that we have still been able to run an effective business and not accumulate any debt. We have been able to ensure adequate money in the reserve fund has remained in place.

£10,500 is held in reserve in case of any issues. This would cover running costs and redundancies over a 3 month period.

The trustees' annual report was approved on 12 January 2023 and signed on behalf of the board of trustees by:

Mrs B Reynolds
Trustee

BARBICAN PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BARBICAN PRE-SCHOOL

YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the financial statements of Barbican Pre-School ('the charity') for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ashley Smith FCCA
Independent Examiner

Morval
Looe
Cornwall
PL13 1PN

12 January 2023

BARBICAN PRE-SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	77,620	77,620	74,903
Other trading activities	5	(20)	(20)	20
Investment income	6	1	1	5
Total income		<u>77,601</u>	<u>77,601</u>	<u>74,928</u>
Expenditure				
Expenditure on charitable activities	7,8	78,429	78,429	68,044
Total expenditure		<u>78,429</u>	<u>78,429</u>	<u>68,044</u>
Net (expenditure)/income and net movement in funds		<u>(828)</u>	<u>(828)</u>	<u>6,884</u>
Reconciliation of funds				
Total funds brought forward		<u>35,939</u>	<u>35,939</u>	<u>29,055</u>
Total funds carried forward		<u>35,111</u>	<u>35,111</u>	<u>35,939</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 6 to 13 form part of these financial statements.

BARBICAN PRE-SCHOOL
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	£	2021 £
FIXED ASSETS				
Tangible fixed assets	13		1,562	1,735
CURRENT ASSETS				
Debtors	14	597		–
Cash at bank and in hand		33,536		35,418
		<u>34,133</u>		<u>35,418</u>
CREDITORS: Amounts falling due within one year	15	<u>584</u>		<u>1,214</u>
NET CURRENT ASSETS			<u>33,549</u>	<u>34,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,111</u>	<u>35,939</u>
NET ASSETS			<u>35,111</u>	<u>35,939</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>35,111</u>	<u>35,939</u>
Total charity funds	18		<u>35,111</u>	<u>35,939</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:

Mrs B Reynolds
Trustee

The notes on pages 6 to 13 form part of these financial statements.

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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 Trewint Crescent, Barbican, East Looe, Cornwall, PL13 1ET.

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.

DISCLOSURE EXEMPTIONS

The entity satisfies the criteria of not being a larger charity as defined in FRS 102 Charities SORP. As such, advantage has been taken of the exemption of preparing a cash flow statement.

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

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 trustees 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.

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.

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

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.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 10% reducing balance

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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. DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
DONATIONS				
Parents Fees	5,031	5,031	7,018	7,018
Donations	–	–	1,212	1,212
GRANTS				
Government grant income	72,589	72,589	66,673	66,673
	<u>77,620</u>	<u>77,620</u>	<u>74,903</u>	<u>74,903</u>

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Fundraising events	<u>(20)</u>	<u>(20)</u>	<u>20</u>	<u>20</u>

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable type 1	<u>1</u>	<u>1</u>	<u>5</u>	<u>5</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Pre-School	<u>78,429</u>	<u>78,429</u>	<u>68,044</u>	<u>68,044</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total funds 2022	Total fund 2021
	£	£	£
Pre-School	<u>78,429</u>	<u>78,429</u>	<u>68,044</u>

9. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>173</u>	<u>193</u>

10. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>300</u>

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	66,894	60,220
Employer contributions to pension plans	2,521	2,807
	<u>69,415</u>	<u>63,027</u>

The average head count of employees during the year was Nil (2021: 8).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. TANGIBLE FIXED ASSETS

	Equipment
	£
Cost	
At 1 April 2021 and 31 March 2022	<u>1,928</u>
Depreciation	
At 1 April 2021	193
Charge for the year	<u>173</u>
At 31 March 2022	<u>366</u>
Carrying amount	
At 31 March 2022	<u>1,562</u>
At 31 March 2021	<u>1,735</u>

14. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	<u>597</u>	<u>-</u>

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

15. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>584</u>	<u>1,214</u>

16. 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 £2,521 (2021: £2,807).

17. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies: Government grants income	<u>72,589</u>	<u>66,673</u>

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>35,939</u>	<u>77,601</u>	<u>(78,429)</u>	<u>35,111</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>29,055</u>	<u>74,928</u>	<u>(68,044)</u>	<u>35,939</u>

BARBICAN PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	–
Current assets	–	–
Creditors less than 1 year	–	–
Net assets	<u>–</u>	<u>–</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,736	1,736
Current assets	35,417	35,417
Creditors less than 1 year	(1,214)	(1,214)
Net assets	<u>35,939</u>	<u>35,939</u>

**BARBICAN PRE-SCHOOL
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2022**

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

BARBICAN PRE-SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Parents Fees	5,031	7,018
Donations	–	1,212
Government grant income	72,589	66,673
	<u>77,620</u>	<u>74,903</u>
Other trading activities		
Fundraising events	(20)	20
Investment income		
Bank interest receivable type 1	1	5
	<u>1</u>	<u>5</u>
Total income	<u>77,601</u>	<u>74,928</u>
Expenditure		
Expenditure on charitable activities		
Purchases	3,330	1,893
Wages and salaries	66,894	60,220
Pension costs	2,521	2,807
Rates and water	124	–
Light and heat	760	690
Repairs and maintenance	866	87
Insurance	588	500
Other establishment	56	42
Legal and professional fees	639	300
Telephone	1,238	919
Other office costs	211	180
Depreciation	174	193
Sundries	1,028	213
	<u>78,429</u>	<u>68,044</u>
Total expenditure	<u>78,429</u>	<u>68,044</u>
Net (expenditure)/income	<u>(828)</u>	<u>6,884</u>

BARBICAN PRE-SCHOOL

NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Pre-School		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - purchases	3,330	1,893
Direct charitable activity 1 - wages/salaries	66,894	60,220
Direct charitable activity 1 - pension costs	2,521	2,807
Direct charitable activity 1 - rates & water	124	–
Direct charitable activity 1 - light & heat	760	690
Direct charitable activity 1 - repairs & maintenance	866	87
Direct charitable activity 1 - insurance	588	500
Direct charitable activity 1 - other establishment	56	42
Direct charitable activity 1 - legal and professional fees	639	300
Direct charitable activity 1 - telephone	1,238	919
Direct charitable activity 1 - other office costs	211	180
Direct charitable activity 1 - depreciation	174	193
Direct charitable activity 1 - sundries	1,028	213
	<u>78,429</u>	<u>68,044</u>
Expenditure on charitable activities	<u>78,429</u>	<u>68,044</u>