

**Registered Charity Number: 1054287**

**DAISY CHAIN PRE-SCHOOL PLAYGROUP**

**FINANCIAL STATEMENTS AND REPORT**

**FOR FINANCIAL YEAR ENDING**

**31 AUGUST 2020**

**DAISY CHAIN PRE-SCHOOL PLAYGROUP**

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FOR THE YEAR ENDING 31 AUGUST 2020**

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Registered Charity Number: 1054287

Address: 18 Swinford Hollow  
Little Billing  
Northampton  
NN3 9HP

Trustees: Chair – Mrs Carolyn Bean  
Gemma Coombs – (appointed March 2018)  
Emma Evelyn – (appointed March 2018)  
Emmanuel Samm-Espirit

Bankers: TSB  
Weston Favell Centre  
Northampton  
NN3 8JZ

Independent Examiners: CVS Northamptonshire  
32-36 Hazelwood Road  
Northampton  
NN1 1LN

# **DAISY CHAIN PRE-SCHOOL PLAYGROUP**

## **FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 2020**

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## **DAISY CHAIN PRE-SCHOOL PLAYGROUP**

### **FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 2020**

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The members of the Board of Trustees of Daisy Chain Pre-School Playgroup present their report together with Financial Statements for the year ended 31<sup>st</sup> August 2020. The financial statements of the Charity, which is a public benefit entity under FRP102, have been prepared under the historical costs convention and the Statement of Recommended Practice SORP (FRS102) issued on 1<sup>st</sup> October 2019, applicable UK Accounting Standards, and the Charities Act 2011.

#### **Structure, Governance**

The Daisy Chain Pre-School Playgroup Governing Document is a registered charity and operates in line with the Learning Alliance Model Pre-School Constitution (2011).

Trustees are appointed each year at the AGM. Candidates are elected by a majority vote of the members at the AGM. Retiring members are eligible for re-election unless they have already served on the Board in any capacity for ten consecutive years.

#### **Objectives & Activities**

The aims of Daisy Chain Pre-School Playgroup are 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 and by:

- Offer appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and become involved in the activities of such groups, ensuring we offer opportunities for all children whatever their race, culture religion means or ability.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such need in the local areas.
- Instigate and adhere to and further the aims and objectives of the Pre-school learning alliance.

## **DAISY CHAIN PRE-SCHOOL PLAYGROUP**

### **FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 2020**

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The object of the Charity is to promote any charitable purposes for the benefit of pre-schoolchildren under statutory school age in the local communities. Providing a high-quality service for children and parents in a safe and caring environment to improve their day-to-day way of life and environment.

#### **Public Benefit Statement:**

The public benefit for the work of Dairy Chain Pre-School Playgroups is achieved through the work and support provided to both children and parents in the local communities. When planning support and activities the requirement of the Charity Commission on public benefits is taken into accounts by providing quality pre-school education in a safe and caring environment.

#### **Achievements and Performance**

Three groups are currently running with both Rectory Farm and Southfields achieving Outstanding Ofsted reports.

Great Houghton numbers have continued increasing in popularity mainly due to the flexible hours and only charging for the time parents need.

During the year Howden's joinery in Northampton donated a number of units and worktops for us to create a serviceable kitchen area and adequate storage at the Great Houghton site.

#### **Financial Review**

Year ending 31<sup>st</sup> August 2020, has been a difficult and challenging year for the Charity due to Covid-19.

During this time, we had to close all groups. Rectory Farm and Southfields closed on 20<sup>th</sup> March, followed by the Nursery on 27<sup>th</sup> March.

The groups did not reopen until September 2020. Unfortunately, it was necessary to lay off some staff in all groups due to the closure.

We kept in touch with parents during this time and retained majority of the children for the return in September.

During closure time we caught up with redecoration and maintenance at our Great Houghton Nursery.

#### **Reserve Policy**

The current reserve policy is to maintain sufficient cash flow for known commitments, replacement of certain assets. Most of the Charity's income is by way of fees either from parents or local authorities received during the year. We

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have a policy in place to provide a general reserve in accordance with current legislation. The amount is reviewed annually.

**Risk Assessment**

The Charity does not believe it is subject to any substantial risk beyond those identified in the Annual Report and Accounts.

The charity has public, employer, and professional indemnity insurance to protect it in case of a claim and a policy on Safeguarding Vulnerable beneficiaries, which are review annually.

**Plans for the future**

We will ensure that advertising and publicity will be done as and when required.

All efforts will be made to retain the high Ofsted standards of the groups have achieved.

This report was approved by the trustees at a management meeting held on 17th February 2022 and signed on their behalf

  
Carolyn Bean      Chair/Trustee



To: **THE MEMBERS**  
**DAISY CHAIN PRE-SCHOOL PLAYGROUP**  
**Registered Charity No:1054287**

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## **INDEPENDENT EXAMINER'S REPORT**

We have examined the accounts of the Charity set out on pages 6 to 10, which have been prepared on the accrual concept for financial year ending 31<sup>st</sup> August 2020.

### **Respective Responsibilities of Trustees and Examiner**

The trustees of the charity are responsible for the preparation of accounts. They consider that the audit requirement under Section 144 (2) of the Charities Act 2011 (The 2011 Act) does not apply and that an independent examination is needed.

It is our 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.
- to state whether any particular matter has come to our attention.

### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the Charity trustees 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 no opinion is given as to 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 Statement**

In connections with our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act: and
  - to prepare accounts that accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met or:

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

*Brenda Peers-Ross*

**Brenda Peers-Ross FMAAT. ACIE**

**Council for Voluntary Service Northampton & County**

32-36 Hazelwood Road, Northampton NN1 1LN – Tel: 01604 627128

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Charity Reg. No. 1034697 – Charitable Company Limited by Guarantee in England and Wales No. 2902472

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted	Restricted	Total 2020	Unrestricted	Restricted	Total 2019
		£	£	£	£	£	£
<b>Income and endowments from:</b>							
<b>Charitable Activities:</b>							
Donations and Grants	1	1,000	-	1,000	-	-	-
Charitable activities:	2	321,732	-	321,732	358,395	-	358,395
<b>Total income</b>		<b>322,732</b>	<b>-</b>	<b>322,732</b>	<b>358,395</b>	<b>-</b>	<b>358,395</b>
<b>Expenditure on:</b>							
Charitable activities	3	297,004	-	297,004	312,228	-	312,228
<b>Total Expenditure</b>		<b>297,004</b>	<b>-</b>	<b>297,004</b>	<b>312,228</b>	<b>-</b>	<b>312,228</b>
<b>Net income / (expenditure)</b>		<b>25,728</b>	<b>-</b>	<b>25,728</b>	<b>46,167</b>	<b>-</b>	<b>46,167</b>
Transfer between funds		-	-	-			
<b>Reconciliation of Funds</b>							
Total funds brought forward		215,021	-	215,021	168,854	-	168,854
<b>Total funds carried forward</b>		<b>240,749</b>	<b>-</b>	<b>240,749</b>	<b>215,021</b>	<b>-</b>	<b>215,021</b>


All income and expenditure derive from continuing activities.

There are no recognised gains or losses other than those included in the Statement of Financial Activities shown above.

**BALANCE SHEET AS AT 31 AUGUST 2020**

	Notes	Unrestricted	Restricted	Total 2020	Total 2019
		£	£	£	£
<b>Fixed Assets</b>		-	-	-	-
<b>Current Assets</b>					
Debtors	5	2,519	-	2,519	13,395
Cash at bank and in hand		260,136	-	260,136	206,943
		<u>262,655</u>	-	<u>262,655</u>	<u>220,338</u>
<b>Creditors</b>					
Amounts falling due within one year	6	(21,906)	-	(21,906)	(5,317)
		<u>(21,906)</u>	-	<u>(21,906)</u>	<u>(5,317)</u>
<b>Net current assets / (liabilities)</b>		<u>240,749</u>	-	<u>240,749</u>	<u>215,021</u>
<b>Net assets / (liabilities)</b>		<u>240,749</u>	-	<u>240,749</u>	<u>215,021</u>
<b>Charity Funds</b>					
		Unrestricted	Restricted	Total 2020	Total 2019
		£	£	£	£
Unrestricted funds	7	240,749	-	240,749	215,021
Restricted	8	-	-	-	-
		<u>240,749</u>	-	<u>240,749</u>	<u>215,021</u>

The financial statements were approved and authorised for issue by the Board of Trustees at a committee meeting on 17th February 2022, and signed on their behalf.

  
 Carolyn Bean Trustee

The notes on pages 8 to 10, form part of these financial statements.

**PRINCIPAL ACCOUNTING POLICIES**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**Accounting Policies**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice SORP (FRS102) issued on 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

The 2019 financial statements were prepared on a Receipts and Payment and Statement of Assets basis.

**Format**

The charity and presented an income and expenditure accounts in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes, the aim and purposes. The aim and use of each designated funds is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

**Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on receivable basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period in for which it has been received.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated inclusive of value added tax.

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful life. The period generally applicable are:

Computer and other equipment	2 years straight line method
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**Intangible income**

Intangible income, in the form of donated facilities and voluntary help etc., is not included in the financial statements since it is not considered practicable to quantify such income.

**Reserves**

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial others are received in arrears.

**Risk**

The trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has employer and public liability insurance to protect it in the case of a claim.

## NOTES TO THE ACCOUNTS

		Unrestricted	Restricted	Total	Total
				2020	2019
		£	£	£	£
<b>1 Donations and Grants</b>					
<b>Donations</b>		<b>1,000</b>	-	<b>1,000</b>	-
		<b>1,000</b>	-	<b>1,000</b>	-
<b>2 Charitable activities</b>					
NCC: funded fees		278,264	-	278,264	266,564
Fees		41,586	-	41,586	88,524
Fundraising events		47	-	47	1,308
Other Income		1,835	-	1,835	1,999
		<b>321,732</b>	-	<b>321,732</b>	<b>358,395</b>
<b>Expenditure on:</b>					
		£	£	£	£
<b>3 Charitable activities</b>					
- Employment costs	4	233,407	-	233,407	238,219
- Volunteers & Trustee expenses		366	-	366	758
- Other consumables		7,149	-	7,149	12,260
- Postage, telephones, stationery etc.		3,303	-	3,303	2,872
- Publicity, subscriptions		373	-	373	127
- Insurance		3,666	-	3,666	980
- Equipment renewal and repairs		-	-	-	560
- Cleaning, waste collection etc.		1,284	-	1,284	4,775
- Other expenditure		5,501	-	5,501	1,246
- Fundraising expenses		-	-	-	73
<b>Other Costs</b>					
- Bank Charges		787	-	787	179
- Property costs rent, repairs, utilities		37,209	-	37,209	41,805
<b>Governance</b>					
- Payroll and pension administration costs		3,583	-	3,583	6,144
- Accounting support		-	-	-	230
- Independent examination costs		376	-	376	2,000
<b>Total Expenditure</b>		<b>297,004</b>	-	<b>297,004</b>	<b>312,228</b>
<b>4 Employment costs</b>					
Gross salaries		230,422.00	-	230,422	232,846
SMP recovered		(6,149)	-	(6,149)	(3,537)
Employer NI		5,384	-	5,384	6,017
Employer Pension		2,861	-	2,861	2,334
Travel		-	-	-	-
Training		889	-	889	500
Recruitment		-	-	-	59
		<b>233,407</b>	-	<b>233,407</b>	<b>238,219</b>

There are no employee being paid in excess of £60,000 per annum.

The number of employees during the year by head count was: 17 (2019: 17)

During the year the trustees received £nil in remuneration. (2019: £nil)

Carolyn Bean is employed by the charity as allowed by the Pre-school Learning Alliance Model Pre-school Constitution 2011.

DaisyChain received approval to update their Constitution from the Charity Commission March 2017.

The total expenditure reimbursed to trustees amounted to £368. (2019: £758.)

The Charity operates and contributes to a pension scheme in line with current legislation.

**NOTES TO THE ACCOUNTS**

	2020	2019
	£	£
<b>5 Debtors</b>		
Prepayments	-	1,703
Other Debtors	2,519	11,692
	<u>2,519</u>	<u>13,395</u>

	2020	2019
	£	£
<b>6 Creditors - Amounts falling due within one year</b>		
Sundry creditors	(21,862)	(4,317)
Accruals and deferred income	(44)	(1,000)
Social Security and other taxes	-	-
	<u>(21,906)</u>	<u>(5,317)</u>

	Opening Balance 2019	Movement In	Movement Out	Transfer between funds	Closing Balance 2020
	£	£	£	£	£
<b>7 Designated/Unrestricted Reserves</b>					
General Funds	215,021	322,732	(297,004)	-	240,749
	<u>215,021</u>	<u>322,732</u>	<u>(297,004)</u>	-	<u>240,749</u>

**8 Restricted Funds**

There are no restricted funds. (2019: Nil)

**9 Fixed Assets**

There are no fixed assets.

**10 Related Party Transaction**

Two approved family members of Trustee Carolyn Bean were employed by the Charity during the year. Sharon Tanswell received £20,330, Sheila Sidey £20,804.

**11 Ultimate Controlling Party**

The Charity is under the ultimate control of its trustees, whose names are shown at the front of the financial statements.