

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS
(A company limited by guarantee)

**DIRECTORS AND TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



HastingsWade
Chartered Certified Accountants and Registered Auditors
Stowmarket
Suffolk

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
(A company limited by guarantee)

YEAR ENDED 31 DECEMBER 2021

REPORT OF THE DIRECTORS AND TRUSTEES

The Trustees, some of whom are also directors, present their report and the financial statements of the company for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 in October 2019.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name -	Stowupland Preschool & The Mighty Oaks
Charity Registration Number -	1128585
Company Registration Number -	06707472
Registered office and Operational Address -	Church Road, Stowupland, Suffolk IP14 4BQ

Committee

The overall management and control of the Preschool shall vest in the individual members of its management committee. This consists of the Committee Officers who are the company directors and trustees of the preschool, and not less than two nor more than nine elected Members.

Appointment of new Trustees

Trustees are elected at the AGM in accordance with the constitution.

Committee Officers

Megan Clifford	Treasurer and Director
Sarah Douglas	Chairperson and Director (resigned 14 October 2021)
Sarah Faliveno	Secretary and Director
Victoria Freer	Chairperson and Director (appointed 14 October 2021)

Committee Members

Leanne Eaton	
Agnieszka Jeffery	
Catherine Page	
Katie Aristidou	(appointed 11 November 2021)
Laura Beall	(appointed 14 October 2021)
Laura Jarocki	(appointed 14 October 2021)

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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YEAR ENDED 31 DECEMBER 2021

REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)

Professional Advisers

Bankers - HSBC Bank, Stowmarket, 20 Market Place, Stowmarket, IP14 1DW (until August 2022) then HSBC Bank, 12 Tavern Street, Ipswich, IP1 3AZ.

Independent Examiner - Mrs Christine Wade FCCA, HastingsWade, Chartered Certified Accountants, 58-60 Stowupland Road, Stowmarket, Suffolk, IP14 5AL.

Legal Status

Stowupland Preschool & The Mighty Oaks is a private charitable company limited by guarantee without share capital incorporated on 25 September 2008 registered in England and Wales.

Principal Activities and Aims

The company is a registered charity (Registration Number 1128585) whose charitable objectives are to promote, maintain, improve and advance the development of education primarily under statutory school age. In furthering the aims of the charity, the Trustees have considered the Charity Commission's guidance on public benefit. To this end, we provide education of children as described in the local area. To facilitate this work, it is important that the building is maintained to a suitable standard and staffing provisions remain appropriate and of a good standard.

Review of Developments

This financial year has seen another lockdown and a reduction in staff and numbers at the beginning of the financial year with fundraising events still not able to go ahead. However, as we reach a new academic year, September 2021, we have seen a positive increase in the numbers of children attending the setting; which has led to another member of staff joining the team. We remain hopeful that the increase in numbers and the ease of COVID restrictions mean we can return to normality within the setting.

Review of Risks

The Trustees have carried out a review of significant risks to which the charity may be exposed and have taken action to put in place necessary systems to mitigate those risks.

Reserves Policy

The Trustees aim to maintain sufficient funds within the bank account to ensure expenditure can be met for a period of three months in the event there is no income.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 12 September 2022

Victoria Freer - Chairperson and Director V. Freer

Megan Clifford – Treasurer and Director M. K. Clifford

Sarah Faliveno – Secretary and Director S. Faliveno

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STOWUPLAND PRESCHOOL & THE MIGHTY OAKS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021 which are set out on pages 4 to 14.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.

Christine D Wade
Christine D Wade FCCA
HastingsWade
Chartered Certified Accountants
58-60 Stowupland Road
Stowmarket
Suffolk
IP14 5AL

Date *26 September 2022*

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
(A company limited by guarantee)

YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming resources					
Voluntary income	3	-	-	-	282
Activities for generating funds	3	1,535	-	1,535	1,499
Incoming resources from charitable activities	3	126,383	4,924	131,307	99,249
Grants	3	2,219	3,062	5,281	8,313
		<u>130,137</u>	<u>7,986</u>	<u>138,123</u>	<u>109,343</u>
Resources expended					
Fundraising trading costs	4	336	-	336	139
Charitable activities	4	109,661	7,771	117,432	102,350
Governance costs	4	8,956	-	8,956	7,582
		<u>118,953</u>	<u>7,771</u>	<u>126,724</u>	<u>110,071</u>
Net incoming resources		11,184	215	11,399	(728)
Gross transfers between funds		-	-	-	-
Net movement in funds		11,184	215	11,399	(728)
Total funds brought forward		23,169	1,123	24,292	25,020
Total funds carried forward		34,353	1,338	35,691	24,292

The annexed notes form an integral part of these financial statements

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
(A company limited by guarantee)

YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted fund £	Restricted fund £	Total 2021 £	Total 2020 £
Fixed assets					
Tangible assets	7	2,581	826	3,407	2,850
		-----	-----	-----	-----
Current assets					
Stock		200	-	200	200
Debtors	8	814	-	814	3,213
Cash at bank and in hand		52,911	512	53,423	37,907
		-----	-----	-----	-----
		53,925	512	54,437	41,320
		-----	-----	-----	-----
Creditors: amounts falling due within one year	9	22,153	-	22,153	19,878
		-----	-----	-----	-----
Net current assets		31,772	512	32,284	21,442
		-----	-----	-----	-----
Net assets		34,353	1,338	35,691	24,292
		-----	-----	-----	-----
Funds					
Unrestricted funds		34,353	-	34,353	23,169
Restricted funds		-	1,338	1,338	1,123
		-----	-----	-----	-----
Total funds		34,353	1,338	35,691	24,292
		-----	-----	-----	-----

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(Continued overleaf)

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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YEAR ENDED 31 DECEMBER 2021

BALANCE SHEET AS AT 31 DECEMBER 2021 (continued)

The financial statements were approved by the trustees on 12 September 2022.

Signed on behalf of the Board

Victoria Freer - Chairperson and Director V. Freer

Megan Clifford – Treasurer and Director M. K. Clifford

Sarah Faliveno – Secretary and Director S. Faliveno

The annexed notes form an integral part of these financial statements

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
(A company limited by guarantee)

YEAR ENDED 31 DECEMBER 2021

NOTES

1 STATUTORY INFORMATION

Stowupland Preschool & The Mighty Oaks is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on page 1 of the financial statements. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 BASIS OF PREPARATION

The charity constitutes a public benefit entity as defined by FRS102. The financial statements 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

a) Incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- 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.

b) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

c) Grants payable

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.

d) Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year and cost at least £100. They are valued at cost.

Depreciation is provided at 25% reducing balance in order to write off each asset over its estimated useful life.

e) Stocks

These are valued at the lower of cost or market value.

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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YEAR ENDED 31 DECEMBER 2021

NOTES (CONTINUED)

3 ANALYSIS OF INCOMING RESOURCES

Voluntary income

	2021	2020
	£	£
Donations	-	282
	-----	-----

Activities for generating funds

	2021	2020
	£	£
Fundraising	1,535	1,338
Clothing sales	-	161
	-----	-----
	1,535	1,499
	-----	-----

Incoming resources from charitable activities

	2021	2020
	£	£

Unrestricted income funds

Early education funding (EYFS)	108,796	83,496
Additional special grant	100	513
Fees-preschool	17,487	12,879
	-----	-----
	126,383	96,888

Restricted income funds

Early years pupil premium, Additional special grant and SEN High Tariff and Inclusion	4,924	2,361
	-----	-----
	131,307	99,249
	-----	-----

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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YEAR ENDED 31 DECEMBER 2021

NOTES (CONTINUED)

3 ANALYSIS OF INCOMING RESOURCES (CONTINUED)

Grants	2021	2020
	£	£
Unrestricted income funds		
Covid-19 Grants	1,719	7,063
Other Grant	500	-
	-----	-----
	2,219	7,063
	-----	-----
Restricted income funds		
Locality and Council Grants	3,062	1,250
	-----	-----
	3,062	1,250
	-----	-----
Total Grants	5,281	8,313
	-----	-----

4 ANALYSIS OF RESOURCES EXPENDED

Fundraising trading costs	2021	2020
	£	£
Cost of fundraising	336	139
	-----	-----
	336	139
	-----	-----

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YEAR ENDED 31 DECEMBER 2021

NOTES (CONTINUED)

4 ANALYSIS OF RESOURCES EXPENDED (CONTINUED)

Charitable activities

	2021	2020
	£	£
<i>Unrestricted funds</i>		
Wages, fees and NI contributions	102,750	92,571
Activities and crafts	2,577	528
Groceries and refreshments	1,988	2,326
Hall hire	500	120
Repairs and renewals	585	160
Staff training	511	918
Depreciation and loss on disposal	750	1,148
	-----	-----
	109,661	97,771
	-----	-----
	2021	2020
	£	£
<i>Restricted funds</i>		
Wages, fees and NI contributions	2,068	330
Activities and crafts	2,639	4,249
Repairs and renewals	328	-
Repairs to premises	2,640	-
Depreciation	96	-
	-----	-----
	7,771	4,579
	-----	-----
Total	117,432	102,350
	-----	-----

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NOTES (CONTINUED)

4 ANALYSIS OF RESOURCES EXPENDED (CONTINUED)

Governance costs

	2021	2020
	£	£
Communications	1,041	994
Postage, stationery & copying	721	648
Insurances	1,442	1,271
Premises	1,908	2,191
Sundry and professional fees (includes registration and licence fees)	2,751	1,085
Companies House fee	13	13
Independent Examiner's fee	1,080	1,380
	-----	-----
	8,956	7,582
	-----	-----

5 TRANSACTIONS WITH TRUSTEES

There were no payments to Trustees in 2021 or 2020.

6 STAFF COSTS

	2021	2020
Average number of employees	7	11
	-----	-----

No employees received total employment benefits of more than £60,000 (2020: nil).

There is a NEST pension scheme operated by the charity.

	2021	2020
	£	£
Wages and salaries	102,351	90,801
Social security	-	-
Defined contribution pension costs	2,440	2,100
	-----	-----
	104,791	92,901
	-----	-----

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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NOTES (CONTINUED)

7 TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
Cost	
At 1 January 2021	21,637
Additions	1,402
Disposals	(99)

At 31 December 2021	22,940

Depreciation	
At 1 January 2021	18,787
Charge for the year	836
Depreciation on disposals	(90)

At 31 December 2021	19,533

Net book value at 31 December 2021	3,407

Net book value at 31 December 2020	2,850

8 DEBTORS

	2021	2020
	£	£
Trade debtors	108	2,286
Prepayments	706	927
	-----	-----
	814	3,213
	-----	-----

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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NOTES (CONTINUED)

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	672	379
Accruals and deferred income	21,010	19,127
Tax and Social Security	471	372
	-----	-----
	22,153	19,878
	-----	-----

10 RESTRICTED FUNDS

The restricted funds include funding that has to be spent on resources or staffing to help assist the child in their learning and development and the net book value at the year-end of equipment purchased from a Locality Grant.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	2,581	826	3,407	2,850
Net current assets	31,772	512	32,284	21,442
	-----	-----	-----	-----
Net assets	34,353	1,338	35,691	24,292
	-----	-----	-----	-----

	Unrestricted funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	2,850	-	2,850	3,350
Net current assets	20,319	1,123	21,442	21,670
	-----	-----	-----	-----
Net assets	23,169	1,123	24,292	25,020
	-----	-----	-----	-----

STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)
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YEAR ENDED 31 DECEMBER 2021

NOTES (CONTINUED)

12 MOVEMENT IN FUNDS

	At 1 January 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2021 £
Unrestricted funds	23,169	130,137	(118,953)	-	34,353
Restricted funds	1,123	7,986	(7,771)	-	1,338
	<u>24,292</u>	<u>138,123</u>	<u>(126,724)</u>	<u>-</u>	<u>35,691</u>
	=====	=====	=====	=====	=====

	At 1 January 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 December 2020 £
Unrestricted funds	22,929	105,732	(105,492)	-	23,169
Restricted funds	2,091	3,611	(4,579)	-	1,123
	<u>25,020</u>	<u>109,343</u>	<u>(110,071)</u>	<u>-</u>	<u>24,292</u>
	=====	=====	=====	=====	=====

13 RELATED PARTIES

There were no related party transactions in the year.

14 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2021 or 31 December 2020.

15 CONTROLLING PARTY

The charity is controlled by the Trustees.