

Company registration number: 04810437

Charity registration number: 1103900

St Peter's Pre-School (Stafford)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Lisa Healings FCCA
VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
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St Peter's Pre-School (Stafford)

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St Peter's Pre-School (Stafford)

Reference and Administrative Details

Trustees	Mavis Ingham Colin Gardener Rebecca Tomlinson Hannah Jackson Julia Exton Helen Mace Hannah Mace Marie Dawson
Nursery Manager	Marie Dawson
Principal Office	Rising Brook High School Wolverhampton Road Stafford ST17 9DH The charity is incorporated in England.
Company Registration Number	04810437
Charity Registration Number	1103900
Bankers	Natwest Stafford Greengate Branch 41 Greengate Street Stafford ST16 2JD
Independent examiner	Lisa Healings FCCA VAST The Dudson Centre Hope Street Stoke-on-Trent ST1 5DD

St Peter's Pre-School (Stafford)

Trustees' Report (incorporating Directors' Report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2019.

Trustees

Mavis Ingham, Chair

Colin Gardener

Rebecca Tomlinson

Hannah Jackson

Julia Exton

Sandra Rothwell (resigned 19 October 2018)

Helen Mace (appointed 19 October 2018)

Hannah Mace (appointed 25 March 2019)

Marie Dawson (appointed 30 April 2019)

Objectives and activities

Objects and aims

The charity's purposes as set out in the objects contained in the company's memorandum of association 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:

- (a) Offering appropriate play, education and care facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability ;
- (b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs;
- (c) Instigating and adhering to and furthering the aim of the Pre-school Learning Alliance.

Use of volunteers

Without the continued support of new and long-standing volunteers the pre-school would struggle to offer the 'extras' to the children.

Public benefit

St Peter's Pre-School offers affordable quality childcare and education to children within our community. We liaise with other professionals to ensure the best care for children with learning needs to ensure they are catered for. We include all members of the community, offering training, support and guidance. We offer work placements to students and raise funds to support the group's activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

St Peter's Pre-School (Stafford)

Trustees' Report (incorporating Directors' Report)

Achievements and performance

Over the last year our services have been in high demand and the number of children using our services has increased.

However, our recruitment programme has not been successful in securing more permanent staff to accommodate the demands. We continue to rely on the casual members of staff to make up the ratio.

A large donation, in the region of £20,000, from a member group that ceased to operate, enabled us to make a large transformation of the indoor and outdoor areas which includes the following:

- Approximately £11,000 of this was used to replace the wooden train in the playground
- Repaired & repainted all outside wooden furniture & toys
- Created a bug garden
- Internal blinds in the childcare room were replaced at a cost of £1,917
- New carpets and flooring in 2 childcare rooms at a cost of £5,111
- 2 childcare rooms re-decorated costing approximately £1,000
- All 25 nursery taps replaced at a cost of £1,160
- All remaining carpets were professionally cleaned at a cost of £275

We have also had large areas deep cleaned, including the canopies. We have extended our I.T resources, to include an iPad for the children and tablets for each of the childcare rooms. Finally, in September 2018 we started working towards a quality kite mark award.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 25 June 2003 and amended 16 September 2019. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

The management of the charity is the responsibility of the Trustees who are elected and co-opted. DBS checks are carried out on all new trustees prior to appointment.

Recruitment and appointment of trustees

New trustees are recruited by canvassing users and the immediate community with our history, background, business plan and aims and objectives with an aim to them being nominated onto our Board of Trustees at the AGM.

Financial review

Results for the year are shown in the Statement of Financial Activities.

St Peter's Pre-School (Stafford)

Trustees' Report (incorporating Directors' Report)

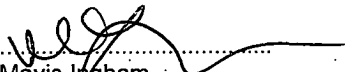
Policy on reserves

Reserves are held to secure the future of the group should redundancies or relocation be necessary. Unrestricted reserves at the year end are £212,355 which are all held in current assets and liabilities.

Small company provisions

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

The annual report was approved by the trustees of the charity on18/10/16..... and signed on its behalf by:


.....
Mavis Ingham
Trustee

St Peter's Pre-School (Stafford)

Independent Examiner's Report to the trustees of St Peter's Pre-School (Stafford)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of St Peter's Pre-School (Stafford) (and also its directors 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 St Peter's Pre-School (Stafford) 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 charity'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

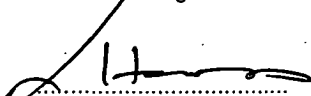
Since St Peter's Pre-School (Stafford)'s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of St Peter's Pre-School (Stafford) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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 (FRS 102)], with the exception of the disclosures made in notes 10 and notes 20.

Without qualifying my report I draw your attention to Note 10, Trustees Remuneration and Note 20, Related Party Transactions. In both of these notes the names of the parties have not been included to protect the privacy of the individuals involved.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



.....
Lisa Healings FCCA

VAST
The Dudson Centre
Hope Street
Stoke-on-Trent
ST1 5DD

Date: 21/11/19

St Peter's Pre-School (Stafford)

Statement of Financial Activities for the Year Ended 31 March 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	168,923	3,744	172,667
Charitable activities	4	189,596	-	189,596
Other trading activities	5	4,770	-	4,770
Investment income	6	267	-	267
Total income		363,556	3,744	367,300
Expenditure on:				
Charitable activities	7	(335,117)	(3,798)	(338,915)
Total expenditure		(335,117)	(3,798)	(338,915)
Net income/(expenditure)		28,439	(54)	28,385
Transfers between funds		(54)	54	-
Net movement in funds		28,385	-	28,385
Reconciliation of funds				
Total funds brought forward		183,970	-	183,970
Total funds carried forward	18	212,355	-	212,355
	Note	Unrestricted funds £	Total 2018 £	
Income and Endowments from:				
Donations and legacies	3	91,186	91,186	
Charitable activities	4	193,627	193,627	
Other trading activities	5	55	55	
Investment income	6	46	46	
Total income		284,914	284,914	
Expenditure on:				
Charitable activities	7	(257,044)	(257,044)	
Total expenditure		(257,044)	(257,044)	
Net income		27,870	27,870	
Net movement in funds		27,870	27,870	
Reconciliation of funds				
Total funds brought forward		156,100	156,100	
Total funds carried forward	18	183,970	183,970	

All of the charity's activities derive from continuing operations during the above two periods.

St Peter's Pre-School (Stafford)
(Registration number: 04810437)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	13	-	677
Current assets			
Stocks	14	700	700
Debtors	15	18,513	1,700
Cash at bank and in hand		<u>209,148</u>	<u>197,213</u>
		228,361	199,613
Creditors: Amounts falling due within one year	16	<u>(16,006)</u>	<u>(16,320)</u>
Net current assets		<u>212,355</u>	<u>183,293</u>
Net assets		<u>212,355</u>	<u>183,970</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>212,355</u>	<u>183,970</u>
Total funds	18	<u>212,355</u>	<u>183,970</u>

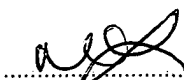
For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 12/04/19 and signed on their behalf by:


Mavis Ingham
Trustee

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

St Peter's Pre-School (Stafford) 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

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 by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line
Equipment	20% straight line

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds		Restricted funds		Total 2019		Total 2018
	General £		£		£		£
Donations and legacies;							
Donations from individuals	-		-		-		316
Donations from community groups	24,099		-		24,099		-
Grants, including capital grants;							
Government grants	144,824		-		144,824		90,870
Grants from other charities	-		3,744		3,744		-
	<u>168,923</u>		<u>3,744</u>		<u>172,667</u>		<u>91,186</u>

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
School Run	2,862	2,862	2,994
Fees	186,734	186,734	190,633
	<u>189,596</u>	<u>189,596</u>	<u>193,627</u>

5 Income from other trading activities

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Fundraising	4,770	4,770	55
	<u>4,770</u>	<u>4,770</u>	<u>55</u>

6 Investment income

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Interest receivable and similar income; Interest receivable on bank deposits	267	267	46
	<u>267</u>	<u>267</u>	<u>46</u>

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2019
		General £ 335,117	£ 3,798	£ 338,915
Pre-School & Nursery	Activity undertaken directly £	Activity support costs £	Total 2019 £	Total 2018 £
Salaries	217,203	-	217,203	200,904
Employer's NI	8,910	-	8,910	7,522
Employer Pension	1,814	-	1,814	859
Rent	23,600	-	23,600	17,854
Fundraising costs	3,330	-	3,330	-
Meals and Snacks	30,264	-	30,264	6,942
Equipment	-	-	-	1,837
Arts & crafts	897	-	897	703
Small toys and equipment	685	-	685	916
Large toys and equipment	15,738	-	15,738	-
Activities	1,806	-	1,806	870
Health & hygiene	3,152	-	3,152	2,243
Uniforms	-	-	-	357
Training costs	1,862	-	1,862	1,467
Depeciation	677	-	677	338
Insurance	-	1,001	1,001	885
Premises expenses	-	13,858	13,858	-
Repairs	-	-	-	76
Advertising and marketing	-	1,450	1,450	1,340
Postage, stationery and telephone	-	1,518	1,518	1,220
Photocopying	-	5,237	5,237	5,121
Independent examination fees	-	950	950	900
Accountancy fees	-	2,147	2,147	1,875
Bank charges and interest	-	1,677	1,677	1,686
Subscriptions	-	603	603	549
Registration	-	511	511	220
Pension admin costs	-	-	-	360
Legal fees	-	25	25	-
	<u>309,938</u>	<u>28,977</u>	<u>338,915</u>	<u>257,044</u>

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Independent examiner fees			
Examination of the financial statements	950	950	900
Legal fees	536	536	220
Other governance costs	3,823	3,823	3,561
Allocated support costs	603	603	549
	<u>5,912</u>	<u>5,912</u>	<u>5,230</u>

9 Government grants

The pre-school receive an Early Years Grant from Staffordshire County Council for children that qualify for the funding of £144,232 (2018:£90,870) and £592 as a contribution towards updating outdoor play equipment (2018:£nil).

There were no unfulfilled conditions at the year end. The amount of grants recognised in the financial statements was £144,824 (2018 - £90,870).

10 Trustees remuneration and expenses

During the year one trustee was paid for bookkeeping services to the charity and two trustees were paid salaries in respect of their roles as employees. These payments were at an appropriate commercial rate for the roles carried out. The total amount paid in the year was £32,102.

The trustees understand that Ofsted require that the responsible persons nominated to speak to them be a director. In order to respect the confidentiality of staff members individual salary disclosures have not been included in the financial statements.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

11 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
Staff costs during the year were:		
Wages and salaries	217,203	200,904
Social security costs	8,910	7,522
Pension costs	<u>1,814</u>	<u>859</u>
	<u>227,927</u>	<u>209,285</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2019 No	2018 No
Employees	<u>19</u>	<u>18</u>

Contributions to the employee pension schemes for the year totalled £1,814 (2018 - £879).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £21,536 (2018 - £20,696).

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

13 Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2018	32,551	25,214	57,765
At 31 March 2019	32,551	25,214	57,765
Depreciation			
At 1 April 2018	31,874	-	31,874
Charge for the year	677	25,214	25,891
At 31 March 2019	32,551	25,214	57,765
Net book value			
At 31 March 2019	-	-	-
At 31 March 2018	677	25,214	25,891

14 Stock

	2019 £	2018 £
Stocks	700	700

15 Debtors

	2019 £	2018 £
Trade debtors	18,513	1,700

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,276 ✓	(117)
Other taxation and social security	2,290 ✓	2,260
Other creditors	10,086 ✓	13,142
Pension scheme creditor	404	135
Accruals	1,950 ✓	900
	16,006	16,320

2354

10490

327
117
13160

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

17 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2019 £	2018 £
Within one year	5,121	5,121
In two to five years	8,960	14,081
	<u>14,081</u>	<u>19,202</u>

18 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	183,970	363,556	(335,117)	(54)	212,355
Restricted funds					
Tesco Bags of Help	<u>-</u>	<u>3,744</u>	<u>(3,798)</u>	<u>54</u>	<u>-</u>
Total funds	<u>183,970</u>	<u>367,300</u>	<u>(338,915)</u>	<u>-</u>	<u>212,355</u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £		Balance at 31 March 2018 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	<u>156,100</u>	<u>284,914</u>	<u>(257,044)</u>		<u>183,970</u>

The specific purposes for which the funds are to be applied are as follows:

Tesco Bags of Help

The purpose of this grant is for outside areas of the nursery to be revamped.

There was a small overspend on the Tesco Bags of Help grant which was transferred from unrestricted funds,

St Peter's Pre-School (Stafford)

Notes to the Financial Statements for the Year Ended 31 March 2019

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	228,361	228,361
Current liabilities	<u>(16,006)</u>	<u>(16,006)</u>
Total net assets	<u>212,355</u>	<u>212,355</u>

	Unrestricted funds General £	Total funds at 31 March 2018 £
Tangible fixed assets	677	677
Current assets	199,613	199,613
Current liabilities	<u>(16,320)</u>	<u>(16,320)</u>
Total net assets	<u>183,970</u>	<u>183,970</u>

20 Related party transactions

During the year payments were made to a staff member who is a close family member of one of the trustees. The payment was in respect of salary payments for a role carried out within the nursery and was at an appropriate commercial rate for the role. In order to respect the confidentiality of staff members individual salary disclosures have not been included in the financial statements.. At the balance sheet date the amount due to/from them was to/from was £Nil (2018 - £Nil).