

Comeytrove Under Fives Preschool

Charity Number 1019847

General Report of the Committee for the Year Ending 31 July 2020

The Committee present herewith their report and the accounts for the year ending 31 July 2020.

Legal Information

The preschool is a registered charity (charity number 1019847) and is governed by its constitution which was originally adopted on 16 January 1986 (latest amendment September 2002).

The aim of the preschool is to enhance the development and education of the children (primarily under statutory school age) by encouraging parents to understand and provide the needs of their children through community groups and by:

- a. Offering appropriate play facilities and training courses, together with the right of parents to take responsibility for and to become involved in the activities of the preschool, ensuring that the preschool offers opportunities for all children regardless of race, culture, religion or means.
- b. Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in local areas.
- c. Instigating, adhering to and furthering the aim of the Pre-school Learning Alliance.

The Committee may appoint a member of the Committee. There will be three officers (Chair, Treasurer and Secretary) and not less than two but nor more than nine members.

Other Information

Principal Office

Comeytrove Community Hall
Pitts Close
Galmington
Taunton
TA1 4TP

Banking Provider

Santander UK
1 Fore Street
Taunton
TA1 1HH

Independent Examiner

Edmund Warren FCCA
3 Jeffrey's Way
Taunton
TA1 5JJ

Committee

The Committee of Comeytrove Underfives Preschool at 31 July 2019 were as follows:

Chair	Pamela Hudd
Treasurer	Jonathan Hudd
Secretary	Sarah Brady

Pamela Hudd
Chair
October 2020

Comeytrove Under Fives Preschool

Charity Number 1019847

Financial Report of the Committee for the Year Ending 31 July 2020

The 2019/20 financial year financial performance was strong with a surplus of £41k. Cash held at the end of the financial year was £144k compared to £104k at the end of the previous year.

This level of performance has been achieved despite 5 months of the financial year being during the COVID-19 lockdown and the ongoing risk of negativity following the fraud incident. This is an amazing achievement by the setting especially as customer feedback has not wavered and remains extremely positive.

The preschool is well placed financially to continue being a crucial part of the local community, providing key support to families and preparing children for starting full-time education. This position of financial security is also important, as the preschool is seeing changing in its leadership positions on the committee and this strong position provides the new committee with a strong platform from which to build on.

Income

Total income increased by £33k from £180k to £213k.

Total grant funding increased by £41k from £149k to £190k but fees received from customers decreased by £10k from £29k to £19k. An increasing number of customers are paying for their fees via government grant funding but from reviewing previous years, this is not a consistent trend so the source of our income does depend on the individual situations of the families we support.

Fundraising income increased by £2k from £2k to £4k. No obvious changes in strategy have been made to quantify the increase so the increase is more likely to be due to the previous year's performance being impacted by the fraud incident.

Costs

Total costs decreased by £2.4k from £174.5k to £172.1k.

Staff costs increased by £9k from £141.5k to £150.5k. This is primarily due to the increase in national living wage that occurs every April.

All other costs decreased by £11.4k.

Training costs decreased by £1.6k, which is primarily due to the restrictions in place throughout the COVID-19 lockdown period. The continued restrictions and uncertainty might result in reduced training costs for the foreseeable future.

Telephony costs reduced by £1.6k but this is mainly due to the fact that 2018/19 included a one-off payment of £1.6k to a previous employee relating to historical costs.

Computer expenses decreased by £2.4k, which is due to iPads and laptops purchased in 2018/19 to support the rollout of Tapestry and the back office staff.

All other costs decreased by £5.7k. This is due to the setting being closed for a period of time during the COVID-19 lockdown so items such as resources, equipment and printing were not required.

Jon Hudd
Treasurer
October 2020

Independent examiner's report to the charity trustees of Comeytrowe Underfives Preschool.

I report on the accounts of the Trust for the year ended 31 July 2020.

Responsibilities and basis of the report.

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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 Trust as required by section 130 of the Act: or
2. The accounts do not accord with those records.

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.

Signed 

Name: Edmund Warren

Relevant professional qualification or body: ACCA

Address: 3 Jeffreys Way, Taunton, TA1 5JJ

Date: 18 October 2020

Comeytrowe Under Fives Preschool
Charity Number 1019847
Profit and Loss Account for Year ending 31/07/20

	2019/20	2018/19	Movement
INCOME			
Direct income			
EYE & 2YO funding	£186,765	£146,256	£40,509
Fees	£19,072	£29,189	-£10,117
EYAP	£1,907	£2,116	-£209
DAF	£1,160	£615	£545
	£208,904	£178,176	£30,728
Fundraising			
Fundraising	£3,527	£1,677	£1,850
HM Courts	£172	£0	£172
	£3,699	£1,677	£2,022
Other Income			
Interest	£184		
	£184	£0	£0
TOTAL INCOME	£212,787	£179,853	£32,750
EXPENDITURE			
Direct Costs			
Staff	£134,175	£138,707	-£4,532
Tax and Employer's NI	£11,661	£0	£11,661
Pension contributions	£4,670	£2,834	£1,836
Hall hire	£7,879	£7,686	£193
Activities (music bugs, sports coach etc)	£2,098	£2,415	-£318
Equipment	£2,135	£2,133	£3
Payroll support	£1,136	£1,045	£91
Insurance and PLA membership	£719	£716	£3
	£164,472	£155,536	£8,936
Other Costs			
Teaching materials/resources	£1,638	£5,051	-£3,413
Training	£1,025	£2,633	-£1,608
Phone and broadband	£886	£2,500	-£1,614
Stationery and printing	£526	£1,875	-£1,348
DBS checks (staff and committee)	£115	£171	-£56
Fareshare Groceries	£375		£375
Kindersoft	£480	£520	-£40
Staff welfare	£413	£604	-£191
Subscriptions	£336	£453	-£117
Staff Uniform	£290	£277	£13
Ofsted registration	£0	£50	-£50
Groceries & Consumables	£991	£1,010	-£19
Books (Christmas and leavers)	£216	£164	£52
Advertising/Website	£336	£312	£24
Computer Expenses	£0	£2,440	-£2,440
Unknown Expenditure	£0	£937	-£937
	£7,628	£18,998	-£11,369
TOTAL EXPENDITURE	£172,100	£174,533	-£2,433
Surplus / [deficit] of Income over Expenditure	£40,687	£5,320	£35,183

Comeytrove Under Fives Preschool**Charity Number 1019847****Statement of Assets and Liabilities as at 31 July 2020**

	2019/20		2018/19		2017/18	
Current Assets						
Current Account	£85,798.59		£103,506.04		£98,120.54	
Savings Account	£58,386.41				£0.00	
Debtors					£0.00	
Petty Cash	<u>£20.09</u>	£144,205.09	<u>£11.76</u>	£103,517.80	<u>£77.71</u>	£98,198.25
Deposit on keys	£75.00		£75.00		£75.00	
Stock	<u>£500.00</u>	£575.00	<u>£500.00</u>	£575.00	<u>£500.00</u>	£575.00
Total Assets		<u>£144,780.09</u>		<u>£104,092.80</u>		<u>£98,773.25</u>
Current Liabilities						
Creditors		£0.00		£0.00	£0.00	£0.00
Total Liabilities		<u>£0.00</u>		<u>£0.00</u>		<u>£0.00</u>
Net Current Assets		<u>£144,780.09</u>		<u>£104,092.80</u>		<u>£98,773.25</u>
Financed by:						
Balance brought forward		£104,092.80		£98,773.25		£63,047.71
Surplus / [loss] for the year		<u>£40,687.29</u>		<u>£5,319.55</u>		<u>£35,725.54</u>
		<u>£144,780.09</u>		<u>£104,092.80</u>		<u>£98,773.25</u>