

Comeytrove Under Fives Preschool
Charity Number 1019847
General Report of the Committee for the Year Ending 31 July 2021

The Committee present herewith their report and the accounts for the year ending 31 July 2021.

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 no 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

Jon Shorney BA FCA
Maxwells Chartered Accountants
4 King Square
Bridgwater
TA6 3YF

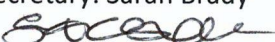
Committee

The Committee of Comeytrove Under Fives Preschool at 31 July 2021 were as follows:

Chair: Sarah Greenslade

Treasurer: Andrew Needham

Secretary: Sarah Brady



Sarah Greenslade

Chair

Date: 14.03.2022.

Comeytrove Under Fives Preschool

Charity Number 1019847

Financial Report of the Committee for the Year Ending 31 July 2021

The 2020/21 financial year financial performance was strong with a surplus of £30k. Cash held at the end of the financial year was £174k compared to £144k 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. 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 reduced from £212k to £208k

Total grant funding reduced from £187k to £157k, back to the level seen in 2018/19. There was a swing towards fee paying revenue with fee income increasing from £19k to £47k. These movements are down to the timing of income received and the mix of grant vs. fee paying children in the year.

The year was disrupted by the impact of Covid-19. With the impact of furlough and a lot of families working from home, in line with government guidance, a number of children didn't attend the setting during or after lockdowns. Whilst this did not impact of grant funding, there was a minor impact on total fees received. As the UK recovers from the impact of the pandemic, we anticipate that placements will continue to be made at the previous levels. Praise must go to the staff and management of the setting for continuing to deliver a high standard of work in difficult circumstances.

Fundraising decreased again as there were limited opportunities to have such events due to the ongoing Covid19 restrictions. It is not expected that fundraising income will increase materially in the coming year.

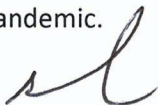
Costs

Total costs increased by £6k from £172k (19/20) to £178k (20/21)

There was not a single large cost increase to report and the increase in costs was spread across staffing costs, hall hire cost and minor amounts across equipment and consumables.

Staff costs showed only a minor increase despite wages increasing, this is down to not as many hours being deployed through lockdowns and after due to placement numbers. We remain committed to paying a competitive pay rate and will continue to invest here.

There were no significant purchases made in the year but there are likely to be several large purchases made in 21/22 and funding will be made available to ensure the setting remains a high-quality environment with all the required equipment. As a result of these costs, it is anticipated that cash at the bank will reduce during the year, these costs were delayed spending due to the Covid-19 pandemic.



Andrew Needham
Treasurer

Date: 14/3/22

Independent examiner's report to the charity trustees of Comeytrowe Under-fives Preschool.

I report on the accounts of the Trust for the year ended 31 July 2021.

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 to enable a proper understanding of the accounts to be reached.

Signed



Name: Jon Shorney

Relevant professional qualification or body: FCA

Address: 4 King Square, Bridgwater, TA6 3YF

Date: 22 MARCH 2022

Comeytrove Under Fives Preschool
Charity Number 1019847
Profit and Loss Account for Year ending 31/07/21

	2020/21	2019/20	Movement
INCOME			
Direct income			
EYE & 2YO funding	£157,289	£186,765	-£29,476
Fees	£47,561	£18,922	£28,639
EYAP	£2,770	£1,907	£863
DAF	£78	£1,160	-£1,082
	£207,698	£208,754	-£1,056
Fundraising			
Fundraising	£612	£3,527	-£2,915
HM Courts	£229	£172	£57
TOTAL INCOME	£208,539	£212,453	-£2,858
EXPENDITURE			
Direct Costs			
Staff	£135,227	£134,175	£1,052
Tax and Employer's NI	£13,280	£11,661	£1,619
Pension contributions	£5,665	£4,670	£995
Hall hire	£9,869	£7,879	£1,990
Activities (music bugs, sports coach etc)	£2,987	£1,658	£1,329
Equipment	£979	£2,092	-£1,113
Payroll support	£1,108	£1,136	-£28
Insurance and PLA membership	£720	£719	£1
	£169,834	£163,990	£5,845
Other Costs			
Teaching materials/resources	£1,427	£1,494	-£67
Training	£1,282	£1,025	£257
Phone and broadband	£677	£886	-£209
Stationery and printing	£750	£519	£231
DBS checks (staff and committee)	£547	£115	£432
Fareshare Groceries	£525	£375	£150
Kindersoft	£480	£480	£0
Staff welfare	£473	£413	£60
Subscriptions	£1,022	£336	£686
Staff Uniform	£52	£290	-£238
Ofsted registration	£50	£0	£50
Groceries & Consumables	£976	£891	£85
Books (Christmas and leavers)	£242	£216	£26
Advertising/Website	£216	£336	-£120
Petty cash	£17	£400	-£383
	£8,736	£7,776	£960
TOTAL EXPENDITURE	£178,570	£171,766	£6,804
Surplus / [deficit] of Income over Expenditure	£29,969	£40,687	-£10,718

Comeytrove Under Fives Preschool

Charity Number 1019847

Statement of Assets and Liabilities as at 31 July 2021

	2020/21	2019/20	2018/19	2017/18
Current Assets				
Current Account	£115,774	£85,799	£103,506	£98,121
Deposit Account	£58,396	£58,386		£0
Debtors		£0		£0
Petty Cash	£3	£20	£12	£78
	<u>£174,174</u>	<u>£144,205</u>	<u>£103,518</u>	<u>£98,198</u>
Deposit on keys	£75	£75	£75	£75
Stock	£500	£500	£500	£500
	<u>£575</u>	<u>£575</u>	<u>£575</u>	<u>£575</u>
Total Assets	<u>£174,749</u>	<u>£144,780</u>	<u>£104,093</u>	<u>£98,773</u>
Current Liabilities				
Creditors	£0	£0	£0	£0
Total Liabilities	<u>£0</u>	<u>£0</u>	<u>£0</u>	<u>£0</u>
Net Current Assets	<u>£174,749</u>	<u>£144,780</u>	<u>£104,093</u>	<u>£98,773</u>
Financed by:				
Balance brought forward	£144,780	£104,093	£98,773	£63,048
Surplus / [loss] for the year	£29,969	£40,687	£5,320	£35,726
	<u>£174,749</u>	<u>£144,780</u>	<u>£104,093</u>	<u>£98,773</u>