

Comeytrove Under Fives Preschool

Charity Number 1019847

General Report of the Committee for the Year Ending 31 July 2022

The Committee present herewith their report and the accounts for the year ending 31 July 2022.

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

Jon Shorney BA FCA
Maxwells Chartered Accountants
4-5 Kings Square
Bridgwater
TA6 3YF

Committee

The Committee of Comeytrove Underfives Preschool on 31 July 2022 were as follows:

Chair Sarah Greenslade


Treasurer Andrew Needham

Secretary Sarah Brady

Sarah Greenslade

Chair

Date:


19.05.2023

Comeytrove Under Fives Preschool

Charity Number 1019847

Financial Report of the Committee for the Year Ending 31 July 2022

The 2021/22 financial year financial performance was strong with a surplus of £27k. Cash held at the end of the financial year was £174k compared to £144k at the end of the previous year.

There were fewer disruptions from Covid-19 in the financial year and placements did increase throughout the year.

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 increased demand for places and increased investment levels required to provide the best facilities and equipment for all who attend.

Income

Total income increased from £208k to £214k

Total grant funding increased from £157k to £174k, as fee rates were increased as part of the annual review. There was a reduction in fee paying placements, likely as a result of Covid-19 and working from home arrangements still having an impact in the earlier part of the financial year.

There was a small increase in fundraising as there were a few extra opportunities to hold events and have more interaction with parents and families.

Costs

Total costs increased by £10k from £176k (20/21) to £188k (21/22)

95% of the expenditure is staff costs and, as per previous years, the Committee agreed to increase pay rates ahead of national increases to ensure the setting continues to pay a competitive wage to their dedicated and highly skilled workforce. This meant an increase of £8k in staff costs, with the remainder in 'other costs'.

The charity continues to invest in materials and resources for day to day learning and play, as well as commit funds to improving the physical environment with purchases of new artificial grass which improved the outside play area for the children.

A sum of money has been set aside for works to improve the toilets and wash areas. This work is on hold until the building owners can commit to similar funds to ensure the works can be completed.

Funds will continue to be made available in 2022/23 for further purchases of equipment, resources and setting enhancements.



Andrew Needham

Treasurer

Date: 18/5/23

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: 4-5 Kings Square, Bridgwater, TA6 3YF

Date: 22 May 2023

Comeytrove Under Fives Preschool
Charity Number 1019847
Profit and Loss Account for Year ending 31/07/22

	2021/22	2020/21	Movement
INCOME			
Direct income			
EYE & 2YO funding	£173,695	£157,289	£16,406
Fees	£33,863	£47,561	-£13,697
EYAP	£5,173	£2,770	£2,403
DAF	£1,858	£78	£1,780
Interest received	£18		£18
	£214,607	£207,698	£6,909
Fundraising			
Fundraising	£795	£612	£184
HM Courts	£248	£229	£19
TOTAL INCOME	£215,651	£208,539	£7,112
EXPENDITURE			
Direct Costs			
Staff	£135,657	£135,227	£430
Tax and Employer's NI	£15,802	£13,280	£2,522
Pension contributions	£6,632	£5,665	£967
Hall hire	£10,621	£9,869	£752
Activities (music bugs, sports coach etc)	£3,933	£2,987	£946
Equipment	£2,233	£979	£1,254
Payroll support	£1,760	£1,108	£652
Insurance and PLA membership	£733	£720	£13
	£177,371	£169,834	£7,536
Other Costs			
Teaching materials/resources	£3,528	£1,427	£2,101
Training	£1,152	£1,282	-£130
Phone and broadband	£828	£677	£151
Stationery and printing	£860	£750	£111
DBS checks (staff and committee)	£239	£547	-£309
Fareshare Groceries	£375	£525	-£150
Kindersoft	£480	£480	£0
Staff welfare	£363	£473	-£110
Subscriptions	£1,263	£1,034	£229
Staff Uniform	£440	£52	£388
Ofsted registration	£50	£50	£0
Groceries & Consumables	£1,027	£976	£51
Books (Christmas and leavers)	£215	£242	-£27
Petty Cash	£2	£17	-£15
Advertising/Website	£294	£216	£79
	£11,116	£8,746	£2,371
TOTAL EXPENDITURE	£188,487	£178,580	£9,907
Surplus / [deficit] of Income over Expenditure	£27,164	£29,959	-£2,795

Comeytrove Under Fives Preschool

Charity Number 1019847

Statement of Assets and Liabilities as at 31 July 2022

	2021/22		2020/21		2019/20		2018/19	
Current Assets								
Current Account	£142,921.96		£115,774.40		£85,798.59		£103,506.04	
Deposit Account	£58,414.04		£58,396.01		£58,386.41			
Debtors	£0.00				£0.00			
Petty Cash	<u>£1.09</u>	<u>£201,337.09</u>	<u>£3.09</u>	<u>£174,173.50</u>	<u>£20.09</u>	<u>£144,205.09</u>	<u>£11.76</u>	<u>£103,517.80</u>
Deposit on keys	£75.00		£75.00		£75.00		£75.00	
Stock	<u>£500.00</u>	<u>£575.00</u>	<u>£500.00</u>	<u>£575.00</u>	<u>£500.00</u>	<u>£575.00</u>	<u>£500.00</u>	<u>£575.00</u>
Total Assets		<u>£201,912.09</u>		<u>£174,748.50</u>		<u>£144,780.09</u>		<u>£104,092.80</u>
Current Liabilities								
Creditors	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00		£0.00
Total Liabilities		<u>£0.00</u>		<u>£0.00</u>		<u>£0.00</u>		<u>£0.00</u>
Net Current Assets		<u>£201,912.09</u>		<u>£174,748.50</u>		<u>£144,780.09</u>		<u>£104,092.80</u>
Financed by:								
Balance brought forward		£174,748.50		£144,780.09		£104,092.80		£98,773.25
Surplus / [loss] for the year		<u>£27,163.59</u>		<u>£29,968.41</u>		<u>£40,687.29</u>		<u>£5,319.55</u>
		<u>£201,912.09</u>		<u>£174,748.50</u>		<u>£144,780.09</u>		<u>£104,092.80</u>

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Staff welfare	£363	£473
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Staff Uniform	£440	£52
Ofsted registration	£50	£50
Groceries & Consumables	£1,027	£976
Books (Christmas and leavers)	£215	£242
Petty Cash	£2	£216
Advertising/Website	£294	£17
	£11,116	£8,736
TOTAL EXPENDITURE	£188,487	£178,570
Surplus / [deficit] of Income over Expenditure	£27,164	£29,969

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Statement of Assets and Liabilities as at 31 July 2022

	2021/22		2020/21	
Current Assets				
Current Account	£142,922		£115,774	
Deposit Account	£58,414		£58,396	
Debtors	£0			
Petty Cash	£1	£201,337	£3	£174,174
Deposit on keys	£75		£75	
Stock	£500	£575	£500	£575
Total Assets		£201,912		£174,749
Current Liabilities				
Creditors	£0	£0	£0	£0
Total Liabilities		£0		£0
Net Current Assets		£201,912		£174,749
Financed by:				
Balance brought forward		£174,749		£144,780
Surplus / [loss] for the year		£27,164		£29,968
		£201,912		£174,749