

**Comeytrove Under Fives Preschool**

**Charity Number 1019847**

**General Report of the Committee for the Year Ending 31 July 2023**

The Committee present herewith their report and the accounts for the year ending 31 July 2023.

**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 Early Years 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 2023 were as follows:

Chair Sarah Greenslade

Treasurer Becky Meikle

Secretary Victoria Williams

Sarah Greenslade

Chair

Date:



30.1.2024

## **Comeytrove Under Fives Preschool**

**Charity Number 1019847**

### **Financial Report of the Committee for the Year Ending 31 July 2023**

The 2022/23 financial year financial performance was strong with a surplus of over £23k. Cash held at the end of the financial year was £225k compared to £201k at the end of the previous 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 £214k to £247k

Total grant funding increased from £174k to £192k, as fee rates were increased as part of the annual review. There was an increase in fee paying placements from £33k to £42k. There was a small decrease in fundraising the impact possibly due to the cost of living crisis.

#### **Costs**

Total costs increased by £35k from £188k (21/22) to £223k (22/23)

80% 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 £23k 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 replacement furniture, soft furnishings and play equipment enhancing the learning environment to provide a calming and safe space for the children and staff. Investment was made to replace some of the fences in the garden area with long life metal fences. Further garden maintenance will be required next year.

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 2023/24 for further purchases of equipment, resources and setting enhancements. We are also mindful of the yearly National Living Wage increases and need to ensure that the charity has the funds available to support this.

Becky Meikle  
Treasurer



Date: 29 January 2024.

**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 2023.

**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: 6 February 2024

Comeytrowe Under Fives Preschool  
Charity Number 1019847  
Profit and Loss Account for Year ending 31/07/23

	2022/23	2021/22	Movement
<b>INCOME</b>			
<b>Direct income</b>			
EYE & 2YO funding	£192,428	£173,695	£18,733
Fees	£42,058	£33,863	£8,195
HNF INC	£8,374	£0	£8,374
DAF INC	£800	£1,858	-£1,058
Grants	£2,988	£0	£2,988
Interest Received	£472	£18	£454
EYAP	£0	£5,173	-£5,173
	<b>£247,121</b>	<b>£214,607</b>	<b>£32,514</b>
<b>Fundraising</b>			
Fundraising INC	£1,145	£795	£349
HM Courts	£51	£248	-£197
<b>TOTAL INCOME</b>	<b>£248,316</b>	<b>£215,651</b>	<b>£32,666</b>
<b>EXPENDITURE</b>			
<b>Direct Costs</b>			
Staff	£154,359	£135,657	£18,702
Tax and Employer's NI	£19,153	£15,802	£3,352
Pension contributions	£7,770	£6,632	£1,137
Hall hire	£11,868	£10,621	£1,247
Activities (music bugs, sports coach etc)	£6,230	£3,933	£2,297
Equipment	£4,627	£2,233	£2,394
Payroll support	£1,125	£1,760	-£635
Insurance and PLA membership	£754	£733	£22
	<b>£205,886</b>	<b>£177,371</b>	<b>£28,516</b>
<b>Other Costs</b>			
Teaching materials/resources	£3,581	£3,528	£53
Training	£945	£1,152	-£207
Phone and broadband	£1,106	£828	£278
Stationery and printing	£813	£860	-£47
DBS checks (staff and committee)	£398	£239	£159
Fareshare Groceries	£450	£375	£75
Kindersoft	£480	£480	£0
Staff welfare	£970	£363	£607
Subscriptions	£1,469	£1,263	£206
Staff Uniform	£518	£440	£78
Ofsted registration	£50	£50	£0
Groceries & Consumables	£1,152	£1,027	£125
Christmas	£285	£0	£285
Advertising/Website	£302	£294	£8
Petty cash	£0	£2	-£2
Bank charges/Professional fees	£893	£0	£893
Fundraising EXP	£1,669	£0	£1,669
Maintenance and upkeep	£2,377	£0	£2,377
DAF EXP	£755	£0	£755
HNF EXP	£70	£0	£70
Leavers	£200	£215	-£15
	<b>£18,483</b>	<b>£11,116</b>	<b>£7,366</b>
<b>TOTAL EXPENDITURE</b>	<b>£224,369</b>	<b>£188,487</b>	<b>£35,882</b>
<b>Surplus / [deficit] of Income over Expenditure</b>	<b>£23,947</b>	<b>£27,164</b>	<b>-£3,217</b>

**Comeytrove Under Fives Preschool**

**Charity Number 1019847**

**Statement of Assets and Liabilities as at 31 July 2023**

	2022/23	2021/22	2020/21	2019/20
<b>Current Assets</b>				
Current Account	£111,813.97	£142,921.96	£115,774.40	£85,798.59
Deposit Account	£113,469.47	£58,414.54	£58,396.01	£58,386.41
Debtors	£0.00	£0.00	0	£0.00
Petty Cash	£1.09	£1.09	£3.09	£20.09
	<b>£225,284.53</b>	<b>£201,337.59</b>	<b>£174,173.50</b>	<b>£144,205.09</b>
Deposit on keys	£75.00	£75.00	£75.00	£75.00
Stock	£500.00	£500.00	£500.00	£500.00
	<b>£575.00</b>	<b>£575.00</b>	<b>£575.00</b>	<b>£575.00</b>
<b>Total Assets</b>	<b>£225,859.53</b>	<b>£201,912.59</b>	<b>£174,748.50</b>	<b>£144,780.09</b>
<b>Current Liabilities</b>				
Creditors	£0.00	£0.00	£0.00	£0.00
<b>Total Liabilities</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>	<b>£0.00</b>
<b>Net Current Assets</b>	<b>£225,859.53</b>	<b>£201,912.59</b>	<b>£174,748.50</b>	<b>£144,780.09</b>
Financed by:				
Balance brought forward	£201,912.59	£174,748.50	£144,780.09	£104,092.80
Surplus / [loss] for the year	£23,946.94	£27,164.09	£29,968.41	£40,687.29
	<b>£225,859.53</b>	<b>£201,912.59</b>	<b>£174,748.50</b>	<b>£144,780.09</b>