

SOUTHFIELDS COMMUNITY PRESCHOOL

Charity Commission Registered No: 1027872

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st August 2020

**Southfields Community Preschool
Trustee Annual Report
For the year ended 31st August 2020**

The trustees present their report and independently examined financial statements for the year ended 31st August 2020.

Reference and Administrative Details:

Registered Name: Southfields Community Preschool

Charity No: 1027872

Operational Address: Southfields Community Centre
Southfields Avenue
Stanground
Peterborough
PE2 8RY

Trustees at date of Report:	Chair	Lauren Broughton
	Treasurer	Heidi Askew
	Secretary	Megan Mcintyre
	Others	Joanna Batty
		Karina Stephson Shiane Welsh

Other Trustees who served in the year: *Left 20th February 2021*
Stacey White
Michelle Mawby
Sasha Thaine
Dawn Frost
Natalie Palmer

Bankers: HSBC Bank Plc

Independent Examiner: Mark Bedford
MJB Financial Services
11 Belton Road
Stanground
Peterborough
PE2 8UU

Structure Governance and Management

This is a membership organisation governed by the model Pre-school Learning Alliance Constitution. The constitution was adopted on 2nd April 1992 and subsequently amended on 20 October 2008. Members can be parents or guardians of all children who attend playgroup or other interested individuals approved by the Committee. Committee members are appointed / confirmed at the Annual General Meeting. All Committee members give their time on a voluntary basis and receive no remuneration or other benefits.

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Objects and Activities

The aims are, as set out in the constitution, to enhance the development and education of children 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;
- (b) encouraging the study of the needs of the children and their families and promoting public interest in and recognition of such needs in the local areas;
- (c) instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

Public benefit

The committee and staff have regard to Charity Commission guidance on public benefit when setting objectives and planning activities. All children are eligible for Nursery Education Funding, which is provided by the Local Authority, the term after they become 3 years old. Fees are charged for children who attend between the ages of 2 and 3 but these are kept as low as possible so that childcare is affordable to all families using our service.

Achievements and Performance

Autumn term 2019 was a difficult time for the pre-school when two experienced staff were absent for the start of the term, but we still managed to fundraise for the pre-school. We held a Christmas Carols morning for parents and their extended family, providing teas, coffees, cakes and a raffle to raise money. This event was well supported by our families.

The Spring and Summer terms were impacted by the pandemic when we were closed from 23rd March until the middle of May. During this time, we worked from home, sending age appropriate work to our children so that we could continue to track their progress, and complete their learning journals for the children going to school.

When we reopened in May, we had strict guidelines to follow. There was a very limited number of children attending as some parents decided to keep their children at home as they were concerned about the virus.

After a few weeks, parents could see the strict measures we had put in place and that we had all been trained in track and trace, and slowly children started to return. We prioritised the attendance of school aged children as we wanted them to be ready for school.

The manager completed her Level 4 qualification in Advanced Preschool Practice and used the knowledge gained from her dissertation on packed lunches to introduce a new lunch box policy. This has been embraced well by staff and the parents alike and is a good accolade for the setting when discussing expectations and what we have to offer.

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Reserves policy

Reserves act as a cushion for any loss of income and unforeseen situations. Throughout the year the balances remained over the reserves level of £29,836. Reserves have been calculated using the amounts needed to settle redundancy payments, staff notice periods plus one month's general overheads.

Financial Review

As a small charity the statutory reports are prepared on a Receipts and Payments basis. These show a small loss of £54 over the financial year ended 31st August 2020.

Income received from NEF Funding and fees increased by £7,074 compared to the previous year (13%). There was concern that not many children had registered to start in September 2020 as a result of Covid 19, but registrations picked up as the summer term progressed.

Staff costs increased by £6,088 over the year. These additional costs were met by a grant received from Early Years to enable the preschool to open earlier and close later to see if this increased occupancy. As there was not a great deal of uptake for the early and late session times, this has been discontinued from September 2020. Other costs have remained fairly static.

The preschool received the following financial support in response to Covid 19:

- Although the preschool was closed during lockdown and had to reduce the number of children attending when it reopened in June, Early Years still paid the full expected amount of NEF funding for summer term.
- The preschool was able to claim CJRS funding for two workers during the entire summer term, when they were not required due to reduced children numbers.

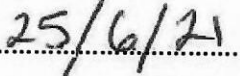
These measures helped to safeguard the preschool during this difficult period.

£119 has been received through fundraising activities and the final closing cash balance for the year was £51,701.

This Report has been approved by the Trustees and has been signed on their behalf by:

Signature: 

Full Name: 

Date: 

SOUTHFIELDS COMMUNITY PRESCHOOL

Registered Charity No: 1027872

RECEIPTS AND PAYMENTS FOR THE FINANCIAL YEAR ENDING 31ST AUGUST 2020

<u>RECEIPTS</u>	UNRESTRICTED FUNDS THIS YEAR	TOTAL FUNDS LAST YEAR
	£	£
NEF Funding	61,932	47,637
Other Funding	Note 3 192	5,325
Fees	2,927	4,649
Grants	0	0
Bank Interest	8	10
Other Income	3,467	1,408
Fund Raising and Donations	137	148
TOTAL RECEIPTS	68,663	59,177
<u>PAYMENTS</u>		
Wages inc Inland Revenue payments	(54,702)	(48,614)
Training Total	(30)	(90)
Other Staff Costs	(174)	(175)
Resources for Children	(555)	(1,423)
Resources for Setting	(250)	(1,123)
Resources for Outside	(35)	(5)
Food and Drink	(433)	(465)
Consumables	(335)	(297)
Premises	(4,497)	(5,804)
Fees and Subscriptions	(6,050)	(5,555)
Administration	(1,602)	(1,599)
Bank Charges	0	0
Other Costs	(36)	(116)
Loss	0	0
Fundraising	(18)	(2)
TOTAL PAYMENTS	(68,717)	(65,268)
Net of Receipts/(Payments)	(54)	(6,091)
Balance b/fwd	51,755	57,846
Balance c/fwd	51,701	51,755

SOUTHFIELDS COMMUNITY PRESCHOOL

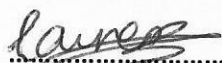
Registered Charity No: 1027872


STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2020

	UNRESTRICTED FUNDS THIS YEAR	TOTAL FUNDS LAST YEAR
<u>CASH FUNDS</u>	£	
HSBC (Current)	46,714	46,744
HSBC (Savings)	4,906	4,899
Fees Float	20	20
Petty Cash	61	92
Total Cash Funds	<u>51,701</u>	<u>51,755</u>
<u>OTHER ASSETS</u>		
CJRS Grant	Note 4 460	0
	<u>460</u>	<u>0</u>
<u>LIABILITIES</u>		
Nursery Education Funding	Note 2 13,995	9,406
Independent Examination	120	120
PAYE	Note 5 603	0
Hire of Premises	Note 6 570	0
	<u>15,288</u>	<u>9,526</u>

I approve the Receipts and Payments Accounts set out on page 1 and above and confirm that all relevant records and information has been made available for their preparation.

Signed on behalf of the Trustees:


.....
Signature


.....
Name

NOTES

1. No trustees received remuneration or reimbursements in the period above.
2. Nursery Education Funding for £9,406 is for Autumn 2019 (19/20 accounts)
Nursery Education Funding for £13,995 is for Autumn 2020 (20/21 accounts).
3. In 18/19 Accounts the preschool received £5,300 funding from Peterborough City Council to contribute towards the cost of opening longer each day to provide before and after school care.
4. 19/20 Accounts - £460.20 payment from HMRC in respect of claim CJRS grant for the period of July 20.
5. £603 payment is due to be paid to HMRC in respect of Period 3 & Period 4.
6. In 19/20 Accounts £570 rent for March 20 has been paid on 04/09/20.

This independent examiners report relates to the accounts of

SOUTHFIELDS COMMUNITY PRESCHOOL

Charity Commission Registered No: 1027872

Accounts are prepared for the year ended 31st August 2020

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

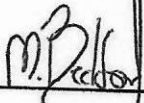
In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met;

Or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

25/6/21

Mark Bedford
MJB Financial Services
11 Belton Road
Stanground
Peterborough
PE2 8UU