

SOUTHFIELDS COMMUNITY PRESCHOOL

Charity Commission Registered No: 1027872

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st August 2022

**Southfields Community Preschool
Trustee Annual Report
For the year ended 31st August 2022**

The trustees present their report and independently examined financial statements for the year ended 31st August 2022.

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	Claire Ovenall Sarah Robinson Karina Stephenson Shiane Welsh
Other Trustees who served in the year:	Left 15/06/22	Joanna Batty
	Left 17/10/22	Dawn Frost
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

Occupancy was a concern at the start of the Autumn Term as many children had left to go to school. Our numbers improved following advertising in the local shops.

In June we celebrated the Queen's Platinum Jubilee, with a garden party. All the children dressed up in their Sunday best. We had brass band music playing in the background. It was a lovely day.

We regularly visit the local library for Storytime with added rhyme time. This gets us seen in the community and encourages parents to let their child join the library to support local amenities.

During the summer term our plans included school readiness to allow the children a good transition to the next stage of their lives in primary school.

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 £27,318. Reserves have been calculated using the amounts needed to settle redundancy payments, staff notice periods and 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 surplus of £3,659 over the financial year ended 31st August 2022, although the preschool is waiting for a rent invoice from March 2022 onwards which is for £3,570.

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Staffing is the most significant cost to the preschool, increasing by £5,676 compared to the previous year (up from 76% to 79% of total expenditure). The National Living Wage increased by 6.6% in April 2022, whilst NEF funding increased by just 3.6% which is adding pressure to the preschool finances. Overall costs have increased by £4,065, although this figure excludes the outstanding rent payment of £3,570 mentioned above.

Fees income for the year increased from £1,702 in 2020 2021 accounts year to £14,667 in 2021 2022 accounts year. Many children left in July 2021 and the preschool spent the year rebuilding numbers, however when new children joined, some were not entitled to funding. In addition, charges have been reviewed to offset some of the rises in food and consumable prices.

The final closing cash balance for the year was £49,473, which will enable staff wages and other costs to be met whilst the preschool concentrates on attracting new children.

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

Signature: 

Full Name: L. NEEN Broughton

Date: 9.5.2022

(CHAIR)

SOUTHFIELDS COMMUNITY PRESCHOOL

Registered Charity No: 1027872

RECEIPTS AND PAYMENTS FOR THE FINANCIAL YEAR ENDING 31ST AUGUST 2022

	UNRESTRICTED FUNDS THIS YEAR	TOTAL FUNDS LAST YEAR
<u>RECEIPTS</u>	£	£
NEF Funding	61,567	61,547
Other Funding	2,256	642
Fees	14,667	1,702
Grants	500	2,003
Bank Interest	2	0
Other Income	310	28
Fund Raising and Donations	267	36
TOTAL RECEIPTS	<u>79,569</u>	<u>65,958</u>
<u>PAYMENTS</u>		
Wages inc Inland Revenue payments	(60,054)	(54,378)
Training Total	(266)	(160)
Other Staff Costs	(59)	(223)
Resources for Children	(972)	(1,176)
Resources for Setting	(530)	(1,100)
Resources for Outside	(202)	(541)
Food and Drink	(495)	(290)
Consumables	(471)	(331)
Premises	(4,846)	(5,575)
Fees and Subscriptions	(5,833)	(6,386)
Administration	(2,024)	(1,556)
Bank Charges	(51)	0
Other Costs	(67)	(129)
Loss	0	0
Fundraising	(40)	0
TOTAL PAYMENTS	<u>(75,910)</u>	<u>(71,845)</u>
Net of Receipts/(Payments)	3,659	(5,887)
Balance b/fwd	45,814	51,701
Balance c/fwd	<u>49,473</u>	<u>45,814</u>

SOUTHFIELDS COMMUNITY PRESCHOOL


Registered Charity No: 1027872

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2022

	UNRESTRICTED FUNDS THIS YEAR	TOTAL FUNDS LAST YEAR
<u>CASH FUNDS</u>	£	
HSBC (Current)	44,473	40,836
HSBC (Savings)	4,909	4,907
Fees Float	0	0
Petty Cash	91	71
Total Cash Funds	49,473	45,814
<u>OTHER ASSETS</u>		
My Baby Days Membership	Note 2 180	0
	180	0
<u>LIABILITIES</u>		
Autumn Term Nursery Education Funding (NEF)	10,191	6,657
Independent Examination	120	120
PAYE	412	371
Hire of Premises	3,570	350
	14,293	7,498

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

LAUREN
BROUGHTON.....
Name

NOTES

1. One trustee has not been charged Pre-school Fees for their child (£2 per week).
2. Annual membership has been paid twice. £180 due to be refunded.

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 2022

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:

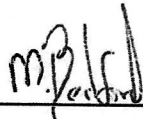
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- 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;

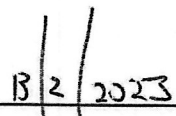
Or

(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



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