

Oldfield Park Pre-School

Reg Charity No. 1028044

Report and Accounts

Year Ended 31 August 2020

Report of the Trustees of Oldfield Park Pre-School For the year that ended 31st August 2020

The Trustees present their report along with the consolidated financial statements of the charity for the year that ended 31st August 2020. The financial statements have been prepared based on the accounting policies set out the financial statements and comply with the charity's trust deed. Oldfield Park Pre-School is a charity registered with the Charity Commission under registration number 1028044.

MISSION STATEMENT

Our mission is to provide a purposeful and caring learning environment, which can be accessed by the whole community.

WHO WE ARE

We are a pre-school providing care and education for 2-5 year-olds in the Oldfield Park area of Bath. We have been providing this care and education for over 35 years, first as a playgroup and then as a pre-school. In September 2019 we moved to a classroom in Oldfield Park Infants school, prior to this we were based in the Baptist Church on Moorland Road.

Today, Oldfield Park Pre-School is a registered charity, which is run by a committee of volunteers. It is registered both with Ofsted and the local authority (BANES) who provide the majority of our funding via the 'Early Years Entitlement'. We have a wonderful staff team who plan and provide a huge range of activities for the children to enjoy. These typically include 'Outdoor Adventures', cooking, painting, play dough, singing and playing with our indoor and outdoor toys. In addition, they plan a variety of special events such as sports day, nativity, outings and workshops. In our latest Ofsted Inspection (Sep 2018) our Pre-School was judged to be 'good'.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Pupil Numbers and Fees

At the end of the academic year 2019-2020, we had 28 pupils registered. This was a little lower than previous years (2018-19: 32 pupils, 2017-2018: 39 pupils), though we believe this was partly because of fewer registrations during closure for Covid-19 and partly due to fewer children signing up for more hours.

Our fees this year were £15,619.98

This includes a voluntary contributions for consumables and extra activities, including forest school.

Covid-19 Response

During this academic year, we were closed to all pupils from March 20th 2020 to May 31st 2020, with five staff furloughed on full pay. The Pre-School Manager and Administrator continued working from home to manage payroll, communicate with parents, manage admissions and co-ordinate our Covid-19 response.

On the 1st June 2020, staff returned in bubbles to prepare the setting ready for the return of some children. From June 6th 2020 to July 19th 2020, we were able to re-open to two bubbles, each containing eight children who were mostly school-starters in September 2020, as well as keyworker children. Each bubble had two members of staff attached to it, one bubble attended Monday and Tuesday and the other Thursday and Friday, with the setting closed on Wednesday for enhanced cleaning.

Being closed for this period of time had a financial impact on the Pre-School, but due to the local authority continuing to pay the 'Early Years Entitlement', as well as using the government furlough

Pension liability

For our staff we offer a defined contribution scheme which is operated by True Potential.

TRUSTEES AND ORGANISATIONAL STRUCTURE

Trustees (known as our Committee)

Our Committee is responsible for the overall business aspects of the Pre-school, including finance, staffing, and health and safety. This Committee must include a Chair, Treasurer and Secretary as a minimum, but also has roles for general members. The Committee is usually made up of parents of children at the Pre-School and is elected annually at the Pre-School AGM in October.

The Committee from October 2019-October 2020 is:

- F Lupton (Chair)
- B Cramm (Treasurer)
- T Cook (Secretary)
- E Ascott
- S Stewart

Staff

The day-to-day management of the Pre-School is overseen by the Pre-School Manager, C Cummins. There is a Deputy Manager and an Administrator who support this work in Pre-School, as well as four other Early Years Practitioners.

PROFESSIONAL ADVISERS

Bankers: Natwest, Bath Oldfield Park, 6 Moorland Road, Bath, Avon , BA2 3PA

Accountant: Art Accountants, Ground Floor, 11 Manvers Street, Bath BA1 1JQ

scheme to pay staff not funded by the 'Early Years Entitlement', we were able to absorb the costs from our savings.

Long-Term Covid-19 Impact

Registration for September 2020 was 27, but we anticipate an increase of pupil numbers over the course of the year, particularly with parents becoming more reliant on paid-for childcare rather than family support.

We hope that the impact on children starting Reception in 2020 will have been minimised by reopening Pre-School for them at the end of the summer term, and staff reported that the small bubbles gave them lots of time to focus on children's individual needs during that period.

For children returning or starting in September 2020, we anticipate that children will need increased social and emotional support than in previous years, due to their reduced contact with adults and children outside their families in the preceding months. If numbers increase, we anticipate being able to employ more staff to help support these needs.

OUR FINANCES

The financial statements show net incoming resources for the year on Pre-School activities of £2,945.

The principal source of income is fees, which were funded via the 'Early Years Entitlement', and privately funded hours. Parents were also asked to pay a voluntary contribution for consumables.

During the period of closure, we claimed £3158.28 for staff furlough.

We also carry out fundraising activities, although during the year 2019-2020 these were more limited than usual due to Covid-19 restrictions. This year, the pre-school fundraising was limited to a donation from the local Co-op charity.

Our Move

Due to our move to Oldfield Park Infant School from the Baptist Church on Moorland Road, we have reduced the premises cost over the academic year. This saving has been a key part of our ability to survive the Covid-19 closures and ensures the ongoing security of the Pre-School. We did however have significant expenditure related to the move at the beginning of the academic year, including a new kitchen and the associated installation, an intercom system, temporary storage costs, and educational supplies.

Reserves and Financial Health

The committee regularly review the finances, budgets and spend together with a monthly cash flow analysis as part of the effective stewardship of the Pre-School. The committee have continued to invest in our staff and equipment to maintain excellent teaching facilities for our pupils.

The Pre-School maintains a balance of £10,000 in order to cover operating costs in any unforeseen circumstances. The balance of £10,000 is designed to allow the preschool to operate for two terms without external funding. However, it is unlikely that the amount would be sufficient for the preschool to operate for two terms. Therefore, the 2020-21 financial priority will be to increase the balance further. This is somewhat mitigated by the ongoing popularity of our Pre-School and the reduced premises cost.


During term 1 £500 was taken out of the Savings Account to cover exceptional relocation expenses, and this was subsequently returned once the Pre-School began to benefit from lower ongoing rental costs.

Oldfield Park Pre-School
Receipts and Payments - Summary
For the year ended 31 August 2020


	2020	2019
Receipts		
Grants	66,316	51,643
Fees and Lunch Club	15,620	19,662
Fundraising	0	1,446
Donations & Sponsorship	2,866	100
Other	0	1
Interest	15	19
	<u>84,817</u>	<u>72,871</u>
Payments		
Wages & Salaries	62,872	55,127
Training	90	100
Rent	8,758	15,308
Insurance	463	458
Fundraising	250	420
Catering Costs	0	0
Trips & Entertainment	1,650	1,985
Equipment	2,709	1,151
Office Costs	1,799	1,278
Telephone	369	254
Professional Fees	1,001	350
Other	1,911	1,820
	<u>81,872</u>	<u>78,250</u>
Surplus/(deficit) for the Year	<u>2,945</u>	<u>(5,379)</u>

Oldfield Park Pre-School
Statement of assets and liabilities
As at 31 August 2020

	2020	2019
Bank Current account	11,934	9,196
Bank Fundraising account	758	566
Bank Ringfence account	10,044	10,029
Net funds	<u>22,736</u>	<u>19,791</u>
Funds Brought Forward	19,791	25,170
Surplus/(deficit) for the Year	2,945	(5,379)
	<u>22,736</u>	<u>19,791</u>

Chairperson 

 F Lupton

Treasurer 

 P Hilferty

Dated 13.07.21



Section A

Independent Examiner's Report

Report to the trustees/
members of

OLDFIELD PARK PRE-SCHOOL

On accounts for the year
ended

31 AUGUST 2020

Charity no
(if any)

1028044

Set out on pages

4-5

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 08 / 2020**.

Responsibilities and
basis of report

As the charity's trustees, 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Date:

13-7-21

Name:

Peter Barton FCCA

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

ART Accountants Ltd

11 Manvers Street

Bath, BA1 1JQ

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE