

CANDOVER VALLEY PRE-SCHOOL

Registered Charity Number 1038184

ACCOUNTS FOR THE YEAR ENDED

31st AUGUST 2020

CANDOVER VALLEY PRE-SCHOOL
TRUSTEES' REPORT FOR THE YEAR ENDED 31st AUGUST 2020 (cont)

REVIEW OF DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The 2019/20 academic year has continued to see a fantastic team at pre-school working together to help children reach their potential in a positive and nurturing environment. Autumn 2019 started with a large cohort of school leaver children, 4 permanent staff members and bank staff working additional hours. The current Head and Deputy remained in place with 2 Senior Pre-School Assistants for the third year. An apprentice was also working with us to complete her Level 3 qualifications.

March saw the lockdown due to the COVID-19 pandemic which greatly affected the running of the Pre-School. A large percentage of the income for the Summer term was expected to come from unfunded hours which were then lost. Other areas of income such as the Committee fundraising events, Forestry sessions, French and Drama were also unavailable. The Committee managed to secure a grant during the Summer term.

CVP remained open throughout for Keyworker and Vulnerable children, opening for other children during June as per the Government guidelines. The number of children during this time was very limited, a member of staff and apprentice were furloughed and staff were also shielding or working from home for health reasons.

The staff team supported the Keyworker and Vulnerable children as well as taking on 3 school age siblings. The staff have continued to complete further training during the lockdown to further their own CPD. Transition to school was well supported through online information and visuals for the parents and children. 24 children went to 2 local schools.

This year was a very unusual year. Due to the Coronavirus pandemic in summer term we lost 40% of our income due to being unable to invoice parents the fees for the term. We were reliant on the government funding and had to make use of the CJRS grant. The Government funding rate is still significantly less per hour than the private fee rate and the committee will again look at the possibility of raising the private fee rate. Due to the restrictions on social events we were also unable to continue with many of the planned fundraising events. However, fundraising was again extremely successful this year.

Next year, the Pre-school faces a tough challenge with a huge number of children leaving to go to school this year. Our pupil forecast is lower than expected and this has been further compounded by the Coronavirus pandemic with parents being unsure if they want to send their children to settings, children sheltering and uncertainty on jobs and finances. We are hoping that as the year progresses we will see an uptick in hours and more pupils starting. Forestry school will hopefully continue to bring in some much needed revenue and can be supported long term by the £10,000 forestry grant we were awarded during the year. We will continue to push the fundraising so that that much needed income can bolster our finances.

Overall there was a net inflow of funds of £33,022.76 as shown on the attached receipts and payments account (2019 = outflow of £1,195.90). The bank balances totalled £84,751.94 at 31st August 2020 (2019 £51,729.18).

RESERVES

Free reserves, as represented by cash at bank and in hand, represent approximately ten months general expenditure. The trustees consider this to be appropriate in the circumstances.

Or Rule

Trustee

27/05/21

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CANDOVER VALLEY PRE-SCHOOL

I report on the accounts of the pre-school for the year ended 31st August 2020, which are set out on the attached receipts and payments account and statement of assets and liabilities.

Respective Responsibilities of the Trustees and the Examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the pre-school 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 Act; and
 - prepare accounts which accord with the accounting records and to comply with requirements of the Act have not been met.
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P J Sharpe Esq BSc FCA
Sheen Stickland
Chartered Accountants
4 High Street
Alton
Hampshire
GU34 1BU



Date 7/6/21

CANDOVER VALLEY PRE-SCHOOL

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31st AUGUST 2020

RECEIPTS	2020 £	2019 £
Government Funding	78,261.00	60,248.88
Grants	15,800.00	600.00
PP/SEN Funding	-	-
Fees and registration	29,013.93	40,077.35
CJRS Grant	6,386.11	0.00
Government milk subsidy	290.15	204.12
Fundraising	8,458.37	3,946.17
Interest on deposit account	258.56	240.70
TOTAL RECEIPTS	138,468.12	105,317.22
PAYMENTS		
Staff Costs	90,474.56	90,453.17
Rent and maintenance	6,140.91	8,351.73
Business rates	380.00	657.33
Groceries including milk	257.76	256.93
Equipment/Stationery	2,288.96	1,450.42
Accountancy	2,154.30	1,694.10
Sundry expenses (incl Gifts/Advertising)	376.94	322.12
Insurance	945.55	934.52
Administration	2,426.38	2,392.80
TOTAL PAYMENTS	105,445.36	106,513.12
NET INFLOW/(OUTFLOW) OF FUNDS	33,022.76	(1,195.90)
Cash funds brought forward	51,729.18	52,925.08
Cash funds carried forward	<u>84,751.94</u>	<u>51,729.18</u>

STATEMENT OF ASSETS AND LIABILITIES AS AT THE FINANCIAL YEAR END

Monetary assets - Cash at bank and in hand	<u>84,751.94</u>	<u>51,729.18</u>
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Approved by the Trustees

Trustee



Trustee



Date

27/05/21

CANDOVER VALLEY PRE-SCHOOL**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31st AUGUST 2020**

FUNDRAISING	2020	2019
		£
Circus event	-	(150.00)
Dance/Drama	709.95	1,440.00
Forest School	1,820.50	(227.57)
Sainsbury's Garden Event	469.50	6.38
Pol Roger Event	-	500.00
Wreath Making Event	350.00	312.00
Christmas Fair/cards	168.40	161.46
Sponsored event (fun run)	-	297.00
Christmas Party	94.83	100.00
French class	40.00	15.00
Easyfundraising	43.23	29.07
Art Bags/ Tea towels	5.00	45.04
Mothers & Fathers Day Shop	4.62	58.00
Coffee Morning	-	50.00
Easter Egg hunt/ Raffle	-	145.00
Photographs	18.55	27.93
Donations	4,733.79	375.61
Summer Fair	-	117.30
Jumble Sale	-	121.50
Pancake Party	-	58.45
Waitrose Fundraising	-	464.00
	<u>8,458.37</u>	<u>3,946.17</u>