

Chairman's report for the AGM 2019/2020

Introduction

This has been an unprecedented year, with the COVID-19 pandemic. The staff at Leapfrogs have adapted and ensured that the setting was open and supporting the children of keyworkers. This climate is still ever changing and the staff are continuing to modify the setting so that it is safe for all. I want to take this opportunity to thank the staff of the setting for how they have approached and managed when the COVID-19 pandemic began and the continuous changes set out.

This has shown that setting leadership by the Manager is robust and they have a remarkable team.

Committee

I would like to take this opportunity to thank our committee members and praise the continuing efforts who supported the setting in 2019/2020. We were limited on events due to the pandemic however, the raffle was very successful. Joe and her team of volunteer knitters and crafters have done a fantastic job in keeping our fundraising efforts going.

A reminder to all parents/carers that we are a charity run setting which relies on a committee of volunteers in order to stay open, regardless of the strength of the finances and how well we perform with Ofsted, without a committee the setting cannot run. We always welcome interest from new committee members whatever skills and time they can offer.

Although we do meet the charity commission guidelines of requiring a minimum of 3 trustees our constitution as devised by the Early Years alliance requires between 5 and 12 members of which 60% need to be parents. All committee members must be trustees. Currently we have 4 trustees none of which are parents. The Early years Alliance has granted the school permission to run an committee (trustees) comprising of less than 60% family members on the proviso that every effort is made to recruit more family members. In the meantime we are looking to change our charity status during the next year to a incorporated charity. Natalie is dealing with the application process as we speak.

I would like to announce that due to personal reasons I will be stepping down as Chair of the Preschool Committee and a trustee in 2022 so if anybody is interested in taking on the role please speak to Tracey or Natalie.

Provision

Preschool places are being filled again following a large leaver cohort moving to their next stage of education. There are no spaces in Caterpillar class and limited spaces in Teddy class so the preschool continues to be successful. The team continue to work hard to provide a fulfilling environment for all children helped by the investment in facilities and activities.

Financing

Overall position for the year was positive, which is an astonishing position in light of the reduction of income and the limited numbers due to COVID-19 climate. When COVID-19 struck the setting took advantage of the furlough scheme to ensure that the staff were not impacted. Looking forward we will be focussed on managing spending to maintain good financial control. We are confident that we can continue to grow and enhance our provision and look forward to another successful year.

Our staff do SO much for our Pre-school and my hope going forward is that all parents appreciate just how much the staff do to support their children's learning journey. We have an amazing team looking after our children. THANK YOU!!!

Odiham Pre-School (Leapfrogs)

Financial Activities Comparison

September 2019 - August 2020

	TOTAL	
	SEP 2019 - AUG 2020	SEP 2018 - AUG 2019 (PY)
Income		
Bank Interest	21.57	19.29
Fees Receivable	35,245.85	41,342.50
Sale of Uniforms	560.00	715.00
School Trips		1,116.75
Unrestricted Income		
Donations - Consumables	2,865.00	3,858.32
Early Years Grants	130,970.23	110,284.70
Fundraising	2,476.71	2,850.51
Gift Aid		1,291.94
Grants and Donations	13,794.29	605.75
Total Unrestricted Income	150,106.23	118,891.22
Total Income	£185,933.65	£162,084.76
TOTAL	£185,933.65	£162,084.76
Expenditures		
Administrative Salaries	11,777.25	10,221.42
Bad Debts	136.00	
Bank Charges	120.66	114.95
Bonus		100.00
Children's Food Items	2,344.47	2,107.35
Children's Outings		1,140.15
Children's Party Expenses	74.94	264.32
Classroom Equipment	6,683.26	5,691.92
Cleaning	7,189.17	5,512.46
Communications	735.03	1,081.31
Equipment from Fundraising	1,181.61	1,393.91
Fundraising Expenses	362.86	573.20
Health & Safety	528.81	1,031.74
Insurance	1,433.30	1,549.68
Light & Heat	2,018.85	2,848.77
Payroll Expenses	156.60	44.40
Payroll Service	643.40	575.05
Pensions (Auto Enrolment)	3,617.04	3,666.03
Pets	567.37	372.24
Printing & Office Supplies	2,110.71	3,593.04
Rent, Rates & Water	749.50	589.65
Repairs & Maintenance	1,049.17	910.02
Staff uniforms	36.42	36.42
Sundry Expenses	108.00	167.04
Teaching Aids	893.49	803.21
Teaching Salaries	124,439.51	110,534.61
Training - Staff	126.93	365.99
Uniforms	423.95	502.96
Total Expenditures	£169,508.30	£155,791.84
NET OPERATING INCOME	£16,425.35	£6,292.92
NET INCOME/(EXPENDITURE)	£16,425.35	£6,292.92

Odiham Pre-School (Leapfrogs)

Balance Sheet As of August 31, 2020

	TOTAL	
	AS OF AUG 31, 2020	AS OF AUG 31, 2019 (PY)
Fixed Asset		
Tangible assets		
Equipment & Materials		
Depreciation	-2,000.00	-2,000.00
Original Cost	2,000.00	2,000.00
Total Equipment & Materials	0.00	0.00
Total Tangible assets	£0.00	£0.00
Total Fixed Asset	£0.00	£0.00
Cash at bank and in hand		
Lloyds TSB Current Account	36,238.85	16,780.36
Lloyds TSB Deposit Account	45,041.53	45,019.29
Total Cash at bank and in hand	£81,280.38	£61,799.65
Debtors		
Accounts Receivable	-4,667.88	-1,908.28
Total Debtors	£ -4,667.88	£ -1,908.28
Current Assets		
Petty Cash	146.32	442.10
Provision for Bad Debts	-300.00	-300.00
Total Current Assets	£ -153.68	£142.10
NET CURRENT ASSETS	£76,458.82	£60,033.47
NET CURRENT ASSETS (LIABILITIES)	£76,458.82	£60,033.47
TOTAL ASSETS LESS CURRENT LIABILITIES	£76,458.82	£60,033.47
TOTAL NET ASSETS (LIABILITIES)	£76,458.82	£60,033.47
Charity funds		
Opening Bal Equity	10,818.82	10,818.82
Retained Earnings	49,214.65	42,921.73
Surplus/(Deficit)	16,425.35	6,292.92
Total Charity funds	£76,458.82	£60,033.47

FINANCE REPORT by Jenny Pateman

A copy of the finalised and signed accounts for 2019/2020 is attached to the Annual Report.

In 2019/2020 the finances showed a year-on-year improvement despite the unprecedented upheavals due to the coronavirus pandemic in the second half of the year. The net income was £16,425. This was a £10,132 improvement from the previous year, largely due to an increase in the Early Years Grant received, which in turn reflects an increased intake of children.

Total Income for the year was £185,934, an increase of 15% on the previous year.

Fees and Early Years Grants (EYGs) combined accounted for nearly 90% of our income. The remainder came from donations, fundraising and grants, which this year included the government's Coronavirus Job Retention Scheme (CJRS, aka furlough).

EYGs was up by 19% to £130,970 – an increase of £20,686 on the previous year. Hampshire County Council continued to pay EYGs throughout the coronavirus pandemic so we suffered no loss of income there.

In the 6 months before coronavirus (Sep 2019–Feb 2020), **fees received** increased by 30% compared to the previous year. However, coronavirus led to a total closure of Leapfrogs between 24 March and 1 June and majority closure between 1 June and 23 July, which caused a 99.8% reduction in fees received compared to the previous year. Totalled across the year, fees received were down by 15% to £35,246 – a decrease of £6,097 compared to the previous year.

We continued to pay our staff in full during the shutdown period for the hours they would normally have worked. The EYGs covered most of this cost but we also put a small number of staff on furlough to recoup costs equivalent to the lost income from fee-paying children. In total we received £11,908 in **furlough payments** from HMRC. We are also very grateful to Odiham Consolidated Charities for a further £1,550 in donations and coronavirus support payments.

Total Expenditure for the year was £169,508 an increase of 9% on the previous year

Most of the costs remained relatively constant in 2019/2020. The increased expenditure is mainly due to an increase in teaching and administrative salaries, in line with the increased intake of children.

The only significant movement on the Balance Sheet relates to Cash

The overall cash position has increased by £19,481 to £81,280.

I would like to thank Tracy Bodimeade and the staff for their continued hard work this year. Also, many thanks to Clive Manby for reviewing and finalising the accounts.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Odiham Preschool (Leapfrogs)

On accounts for the year
ended

31 August 2020

Charity no
(if any)

1060119

Set out on pages

The following pages

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

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

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.

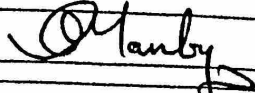
Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) 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.

* Please delete the words in the brackets if they do not apply.

Signed: 

Date: 20/07/2021

Name: Clive Manby

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

B.Com; CA (SA) – Chartered Accountant

Address: 25 Elvetham Heath, Fleet, Hampshire, UK

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.

The School's constitution requires between 5 and 12 members, of which at least 60% need to be parents. Currently there are 4 trustees, none of which are parents.
The Early Years Alliance has granted the School permission to run a Committee comprising less than 60% family members on the proviso that every effort is made to recruit more family members. However, in the meantime, an application is in process to change the Charity's status to a Limited Charity.