

Cholsey Pre-School

Accounts

31 March 2020

## **Cholsey Pre-School**

### **Approval statement**

I approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing Trenans Accountancy Ltd. with all information and explanations necessary for their compilation.

Caroline Russell (Treasurer)

8 October 2020

## **Cholsey Pre-School**

### **Accountants' report on the unaudited accounts to Cholsey Pre-School**

You have approved the accounts for the year ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Trenans Accountancy Ltd.  
Accountants

Thames Wing  
Howbery Park  
Crowmarsh  
Oxon  
OX10 8BA

8 October 2020

**Cholsey Pre-School  
Profit and Loss Account  
for the year ended 31 March 2020**

|   | <b>2020</b>    | <b>2019</b>    |
|---|----------------|----------------|
|   | £              | £              |
| <b>Sales</b>                                      | 105,725        | 97,832         |
| Cost of sales                                     | 98,540         | 82,182         |
| <b>Gross profit</b>                               | <u>7,185</u>   | <u>15,650</u>  |
| <b>Expenses</b>                                   |                |                |
| Wages, salaries and other staff costs             | 4,133          | 13,639         |
| Car, van and travel expenses                      | -              | 229            |
| Rent, rates, power and insurance costs            | 3,332          | 3,341          |
| Repairs and renewals of property and equipment    | -              | 89             |
| Telephone, fax, stationery and other office costs | 2,848          | 4,256          |
| Advertising and business entertainment costs      | 32             | 50             |
| Bank, credit card and other finance charges       | 186            | 207            |
| Accountancy, legal and other professional fees    | 1,549          | 592            |
| Other business expenses                           | 1,120          | 293            |
|   | <u>13,200</u>  | <u>22,696</u>  |
| <b>Loss</b>                                       | <u>(6,015)</u> | <u>(7,046)</u> |

**Cholsey Pre-School  
Balance Sheet  
as at 31 March 2020**

|                                | Notes         | 2020<br>£     | 2019<br>£     |
|--------------------------------|---------------|---------------|---------------|
| <b>Current assets</b>          |               |               |               |
| Stock and work in progress     | 494           | 470           |               |
| Bank/building society balances | 51,416        | 57,725        |               |
| Cash in hand                   | <u>221</u>    | <u>844</u>    |               |
|                                | <u>52,131</u> | <u>59,039</u> |               |
| <b>Current liabilities</b>     |               |               |               |
| Trade creditors                | 46            | 1,624         |               |
| Other liabilities and accruals | <u>3,958</u>  | <u>3,273</u>  |               |
|                                | <u>4,004</u>  | <u>4,897</u>  |               |
| <b>Net current assets</b>      |               | 48,127        | 54,142        |
| <b>Net assets</b>              |               | <u>48,127</u> | <u>54,142</u> |
| <b>Capital account</b>         |               |               |               |
| Balance at start of period     |               | 54,142        | 61,188        |
| Net loss                       |               | (6,015)       | (7,046)       |
|                                |               | <u>48,127</u> | <u>54,142</u> |

## Cholsey Pre-School

### 1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

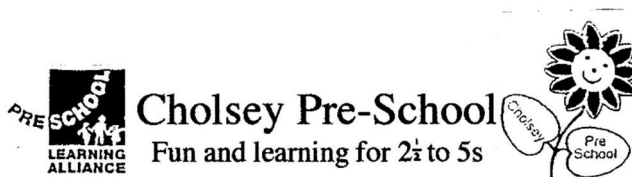
### 2 Profit and loss account analysis

|  | <b>2020</b>    | <b>2019</b>   |
|--|----------------|---------------|
|  | <b>£</b>       | <b>£</b>      |
| <b>Sales</b>   |                |               |
| Fees   | 97,285         | 91,455        |
| Fundraising  | 6,247          | 6,143         |
| Donation   | <u>2,193</u>   | <u>234</u>    |
|  | <u>105,725</u> | <u>97,832</u> |
| <br>   |                |               |
| <b>Cost of sales</b>                                     |                |               |
| Purchases  | 3,794          | 4,647         |
| (Increase)/decrease in stocks                            | (24)           | 190           |
| Direct labour  | 94,642         | 77,345        |
| Other direct costs                                       | <u>128</u>     | <u>-</u>      |
|  | <u>98,540</u>  | <u>82,182</u> |
| <br>   |                |               |
| <b>Wages, salaries and other staff costs</b>             |                |               |
| Pensions   | 1,216          | 1,710         |
| Bonuses  | -              | 121           |
| Employer's NI  | 751            | 9,998         |
| Temporary staff and recruitment                          | 165            | -             |
| Staff training and welfare                               | <u>2,001</u>   | <u>1,810</u>  |
|  | <u>4,133</u>   | <u>13,639</u> |
| <br>   |                |               |
| <b>Car, van and travel expenses</b>                      |                |               |
| Travel and subsistence                                   | <u>-</u>       | <u>229</u>    |
| <br>   |                |               |
| <b>Rent, rates, power and insurance costs</b>            |                |               |
| Rent   | 2,539          | 2,615         |
| Service charges  | 120            | 120           |
| Cleaning   | <u>673</u>     | <u>606</u>    |
|  | <u>3,332</u>   | <u>3,341</u>  |
| <br>   |                |               |
| <b>Repairs and renewals of property and equipment</b>    |                |               |
| Repairs and maintenance                                  | <u>-</u>       | <u>89</u>     |
| <br>   |                |               |
| <b>Telephone, fax, stationery and other office costs</b> |                |               |
| Telephone and fax  | 84             | 166           |
| Postage  | -              | 26            |
| Stationery and printing                                  | 615            | 1,143         |
| Equipment expensed                                       | 1,319          | 2,873         |
| Software   | 120            | 48            |
| Other insurance costs                                    | <u>710</u>     | <u>-</u>      |
|  | <u>2,848</u>   | <u>4,256</u>  |

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|   |              |            |
|---|--------------|------------|
| <b>Advertising and business entertainment costs</b>   |              |            |
| Advertising and PR                                    | <u>32</u>    | <u>50</u>  |
| <b>Bank, credit card and other finance charges</b>    |              |            |
| Bank charges  | <u>186</u>   | <u>207</u> |
| <b>Accountancy, legal and other professional fees</b> |              |            |
| Accountants fees                                      | 674          | 577        |
| Other legal and professional                          | <u>875</u>   | <u>15</u>  |
|   | <u>1,549</u> | <u>592</u> |
| <b>Other business expenses</b>                        |              |            |
| Subscriptions   | 365          | 207        |
| Other expenses  | <u>755</u>   | <u>86</u>  |
|   | <u>1,120</u> | <u>293</u> |

## Cholsey Pre-School



Registered Charity number 900441

### Cholsey Pre-School Treasurer's Report for Financial Year 2019-20

Our main income is through government funding via Oxfordshire County Council (OCC). Secondary income comes from parent fees for extra sessions and lunch club. We received £74,315 from OCC this year which is an increase of £2,213 compared to last year. This year, we have continued our stance of reduced tolerance for parents who fail to pay their fees unless they have communicated with us and a payment plan has been put in place. I am pleased to report that for the forthcoming academic year, due to a reduced number of children attending Preschool (mainly due to COVID restrictions) we have been able to bring forward our ability to fund children for up to 30 hours rather than just the 15 hours that we have done historically. [Eligible parents need to ensure that they have requested their 30 hour funding code before the cut off points at the end of each term, e.g. 31<sup>st</sup> December 2020 is the next one for funding to be available in the Spring Term. Unfortunately if the code is obtained later than the three stipulated dates, parents will have to wait until the following term for the funding code to apply.] We have also increased our two year old intake this term of both funded and unfunded children.

Fundraising has once again formed an important element of the Preschool Committee's efforts. 'Your School Lottery' continues to raise much needed funds (£1,555) for Preschool and we were able to avail of £1,400 of match-funding against some of our larger events via a few of the Preschool parents' employers. Going forwards, if we are able to obtain match-funding, it usually requires only £350 of fundraising for an event for the companies involved to be able to match it so not necessarily the heady heights of £1k+. Our first foray into the CHOKO Beer Festival raised £1,457 for Preschool so we hope to continue this partnership in future years. The various new fundraising initiatives led to our total fundraising for 2019-20 academic year of £9,403 which is an increase of 43% (£4,064). This is a fantastic total and this was achieved despite COVID impacting heavily from March 2020 onwards.

Following a fairly lengthy process earlier this year, we submitted our proposal for the Preschool expansion as we had heard from OCC that approximately £9,000 had been ringfenced for us but we had to 'use it or lose it'! Despite the delay to the Primary school build, we were delighted to be awarded over £16,637 in June 2020 to go towards the cost of implementing our plans when the time comes (hopefully during the Summer of 2021).

Our main expenditure is on staff salaries and premises costs both of which are currently covered by OCC and parent fees.

Our closing balance at the end of the financial year was £48,127. We made a loss this year of £6,015 due to an increase in staff costs including pensions, rent/insurance/utilities, staff training and travel expenses and the impact of Covid-19.

We were able to make some small investments in Preschool this year:

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- A new shed facility and accompanying storage boxes to allow Preschool to become COVID-friendly and transform the learning space and opportunities.
- Mini Professors sessions, which were delivered on a weekly basis by an external company, have become an important part of the Preschool calendar. This is partially funded by charging parents £5 per small term although only those parents who receive fee letters tend to pay as it is hard to chase those who do not pay any fees at all. We hope to reinstate this post-COVID as the sessions are not currently permitted to run unfortunately.
- Hygge Training for all Preschool staff.
- IKEA equipment to refurbish Preschool under the new 'Hygge' style of learning which led to the introduction of Elephants and Flamingos rather than Red and Green group.

Unfortunately, the impact of COVID prevented any external trips for the children this year.

We set up online payment for school lunches via Cholsey Primary School's Parent Pay system for parents to pay for school dinners and this worked very well and shall be used again in future, post-COVID. Unfortunately due to COVID, the children have to bring packed lunches from home and cannot avail of the school dinners for the time being. In order to save the Preschool bank fees, we have become an almost entirely cashless setting by encouraging parents to pay for fees and other expenses via bank transfer or Childcare vouchers / Tax free childcare.

Our staff and committee this year have been brilliant so thank you to every single one of you for all the effort you have put in to organising and running events and stalls. Our plans for next year's fundraising initiatives are going to be heavily impacted by COVID as we will not be able to run our Annual Reindeer Run or take part in the Santa Sleigh which makes a significant contribution to our funds so we are looking to adopt as many COVID-friendly methods of fundraising as possible to help us ride out the current 'storm'.

### **Fundraising – Academic Year 2019/2020**

| <b><u>Event</u></b>         | <b><u>Date</u></b> | <b><u>Amount</u></b> | <b><u>Comments</u></b>                                     |
|-----------------------------|--------------------|----------------------|--|
| Cake Sale                   | 18/10/2019         | £107                 |  |
| Bonfire Night 2019          | 01/11/2019         | £48                  |  |
| Draycott Engineering tokens | 04/11/2019         | £200                 |  |
| Reindeer Run 2019           | 24/11/2019         | £1,039               |  |
| Match Funding               | 05/12/2019         | £1,400               |  |
| CHOKO                       | 03/12/2019         | £1,457               |  |
| Christmas Cards             | 11/11/2019         | £36                  | £135-£99.50 costs  |
| Book Sales                  | 19/11/2019         | £31                  |  |
| Cookbook Sales              | 27/11/2019         | £187                 | £650 sales + £150 sponsorship - £612.17 costs              |
| Preschool Photos (Tempest)  | 17/01/2020         | £259                 |  |
| Santa Grotto                | 29/11/2019         | £252                 |  |
| Teddy Tombola               | 29/11/2019         | £169                 |  |
| Pinocchio Tickets           | 29/11/2019         | £95                  |  |
| Santa Sleigh                | 14/12/2019         | £460                 | £920 raised - Split between Preschool & Cholsey Day Centre |
| Cake Sale                   | 07/02/2020         | £113                 |  |

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|                                       |            |               |  |
|---------------------------------------|------------|---------------|--|
| Music Bingo & Curry Night             | 20/03/2020 | £212          | At 31st March 2020 (Costs removed from total - Ticket Tailor £18.24) - Donations from parents in lieu of refunds |
| Preschool Mothers' Day Photos         | 31/03/2020 | tbc           | Not sent out due to Covid-19   |
| Sponsored Walk                        | 03/08/2020 | £249          |  |
| Neighbourly COVID Donation            | 22/07/2020 | £400          |  |
| Preschool Lottery Tickets & Donations | Ongoing    | £1,555        | At 31st August 2020  |
| PayPal Donations                      | Ongoing    | £380          | At 30th August 2020  |
| Crowdfunding                          | Ongoing    | £265          | At 15th July 2020  |
| EasyFundraising Donations             | Ongoing    | £155          | At 28th May 2020   |
| Uniform Sales                         | Ongoing    | £262          | At 20th July 2020  |
| Amazon Smile Donations                | Ongoing    | £38           | At 15th August 2020  |
| MyNameTags Donations                  | Ongoing    | £34           |  |
| <b>TOTAL</b>                          |            | <b>£9,403</b> |  |