

**HORSTED KEYNES PRE-SCHOOL**

**Registered Charity No: 1029557**

**ACCOUNTS**

**FOR THE YEAR ENDED**

**31ST AUGUST 2020**

**HORSTED KEYNES PRE-SCHOOL**

**INDEX**

**Page**

- 4 Report of the Trustees**
- 8 Independent Examiner's Report**
- 9 Receipts and Payments Account**
- 10 Statement of Assets and Liabilities**
- 11 Note to the accounts**



## **HORSTED KEYNES PRE-SCHOOL**

### **TRUSTEES**

#### **Co-Chair**

Mr Alexander Barblett

Mrs Claire Speakman

#### **Treasurer**

Mr George Holloway

#### **Secretary**

Mrs Emma Freeman

#### **Committee**

Mrs Sophie Grounds

Mrs Natasha Long

Mrs Katie Spetch

Mrs Rebecca Barnard  
(Administrator)

### **PRINCIPAL ADDRESS**

The Village Hall

The Green

Horsted Keynes

West Sussex

RH17 7AP

### **INDEPENDENT EXAMINER .**

Mrs Helen Hord

Oaksview

Lewes Road

Horsted Keynes

West Sussex



## **HORSTED KEYNES PRE-SCHOOL**

### **REPORT OF THE TRUSTEES**

The trustees present their report and the financial statements for the year ended 31st August 2020. The accounts have been prepared in accordance with the Charity's trust deed and applicable law.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Horsted Keynes Pre-School is governed by the Pre-School Learning Alliance Model Constitution as adopted at the General Meeting on 23rd November 2006. The Pre-School has been registered with the Charity Commission since the 2nd December 1993 and its registration number is 1029557.

Our Trustee board is made up of volunteers who often have children at the Pre-School. Trustees are appointed annually at either an Extraordinary General Meeting or the Annual General Meeting which is ordinarily held in November of each year.

### **PRINCIPAL OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The objectives of the Pre-School are 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 offering appropriate pay, education and care facilities. Pre-School is also committed to instigating, adhering to and furthering the aims of the Pre-School Learning Alliance. The Pre-School aims to offer a public benefit by offering affordable childcare to families in the local area. Our charges for children under three years of age are competitive and children over three pay no top up fee to the government funding allowance. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how activities will contribute to the aims and objectives they have set.

### **ACHIEVEMENTS AND PERFORMANCE**

Pre-School operations started well during the 2019-20 academic year in terms of delivering our objectives and with the predicted increase in attendance numbers. Unfortunately, this was the year that the Covid Pandemic spread across the World and forced us to close our doors part of the way through the year. We followed Government advice and closed in March 2020 and made the difficult decision not to reopen during the summer term and to focus on being ready to re-open for the new academic year in September 2020 with the support of our staff and parents.

The quality of the teaching team continued to be very high and we are confident that standards are being maintained to uphold our Outstanding OFSTED rating. Our qualified Pre-School Manager is a valuable asset to the Pre-School and a strong leader of the team. She has continued to improve the planning and implementation of the Early Years initiatives and this has been reflected in our OFSTED rating. We fully support the ongoing training needs of staff. Unfortunately the basic training costs of staff are no longer covered by the council and the Pre-School now has to fund the cost of all training courses. The staff can continue to attend workshops to continue their professional development and enhance their skills.



## **FINANCIAL REVIEW**

### **Receipts**

**Total Income 2019/20 = £60,779**

**Total Income 2018/19 = £49,432**

**Difference = £11,348 (+23% yr on yr)**

**Fees – WSCC (£30,243 vs £21,509) vs Parents (£16,860 vs £14,701)**

WSCC fees increased 40% from the previous year as we have significantly more children in attendance. Parent fees increased slightly however, would have been much higher as the above figure only takes into consideration the first two terms as we were closed for the summer term and didn't charge any parent fees.

Parent fees for non-funded and extended sessions remained at £6.00 an hour for 3+ yr olds and £7.00 an hour for under 3s.

Funded WSCC Fees are £4.42 per hour for qualifying children and £5.12 for qualifying 2 year olds.

**Autumn 2019:** We started the term with 19 children in attendance, which was more than we had finished the previous term with. 10 children were entitled to 3+ FFE and of those, 7 used at least 12 of their 15 hours allowance. 9 children were aged under 3 but most only attended a couple of sessions a week.

**Spring 2020** Half a dozen new starters brought us to 26 on the books with 13 using the 3+ FFE and we were at capacity for 3 of the 5 morning sessions offered.

**Summer 2020** Numbers looked to be the same as for the spring term however we made the difficult decision not to re-open for the second half of term following the government advice that it was safe to do so and instead concentrated on being ready for a September return.

### **Extended Hours**

As usual, numbers and hours increased throughout the year as children got older and were able to attend longer days but sadly, we weren't able to offer the third afternoon session of Rising 5s due to the Covid restrictions.

September 2020 admissions are in line with this year with 20 children confirmed for a September start.

### **Gift Aid**

Having worked hard the previous year to bring ourselves up to speed, we managed to recover a further £1,139 through gift aid this year and this has become an important way for us to raise funds.

### **Fundraising Income and Donations – Target £5,000-£6,000**

Once again we have achieved a fantastic level of fundraising and donations which could not be achieved without the hard work of all those involved and the kind support and generosity from many in this village and extended families.

The total raised from all of our efforts was £5,570 - a near 50% decrease on the previous year as sadly some of our big events such as Horse Racing on the Green and the Village Walk were cancelled due to the pandemic.

We continue to focus our efforts on our 5 main events being the 100 Club, Annual cricket match, Christmas raffle, sponsored walk and Horse Racing on The Green in conjunction with the Horsted Cahagnes society. We had one new (resurrected) event in December 2019, which was 'The Girls Night In'. It was a very well organised event and a fantastic success.



## Payments

**Total Payments 2019/20 = £52,091**

**Total Payments 2018/19 = £47,635**

**Difference = £4,455 (increase of 9%)**

On the face of it, a 9% increase in costs doesn't look great however with so many more children in attendance our costs were always going to increase with wages, tax/NI and training being the main contributors to this. A further increase in April 2020 to the minimum wage came into force and we therefore realigned our pay structure accordingly.

**Wages:** £34,888 vs £31,512. Up 10.72% primarily due to an increase in the minimum wage that came during the year but also due to the fact we increased permanent staff from 3 to 4.

**Rent:** £6,135 vs £6,932.11. As we were closed for the summer term 2020 there was no rent to pay for the term, therefore we are now fully paid up and no longer carry forward the summer term into the following financial year.

**Training:** £558 vs £610. As expected we had to renew some courses this year hence the increase in costs from last year.

**Equipment:** £2,117 vs £2,338. In line with the previous year as we continued to replace old and broken equipment. We also stocked up on PPE equipment over the summer in preparation for re-opening in September.

## Reserves Policy

At Year End we had £5,445.44 in our current account

At year end we had £42,500 in our savings account

**Total of £47,945.44 – an increase of £8,97.26 from the previous year.**

The funds carried forward of £47,945.44 at 31st August 2020 represent the unrestricted and reserves of the Pre-School arising from past operating results. The unrestricted funds represent the free reserves of the Pre-School and in the Trustees' opinion they need to be maintained at a level equivalent to approximately one terms expenditure (between £15,000 and £20,000) to adequately cover the current level of operating expenditure.

Having discussed the level of our reserves the committee have decided with the excess capital held in reserve to create a designated fund with the long-term aim of finding our own premises. This is still an ongoing situation.

## **COVID-19**

Clearly the major challenge to us, and everyone worldwide, this year has been Covid19. Being forced to close in late March 2020 was a blow but fortunately, through careful management over the last few years we were in a position where it would not be too damaging financially. We were able to make use of the governments furlough scheme which helped keep costs down whilst we were closed.

## **RISK MANAGEMENT**

The trustees have completed a risk assessment review which is fully documented in line with Ofsted requirements. The purpose of the review is to identify and highlight the major risks to which the Pre-School is exposed and to put in place procedures to mitigate these risks. The Risk Assessment is reviewed and updated on an annual and ongoing basis.



## TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statement for each financial year which give a true and fair view of the state of affairs of the charity and of the new incoming or outgoing resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

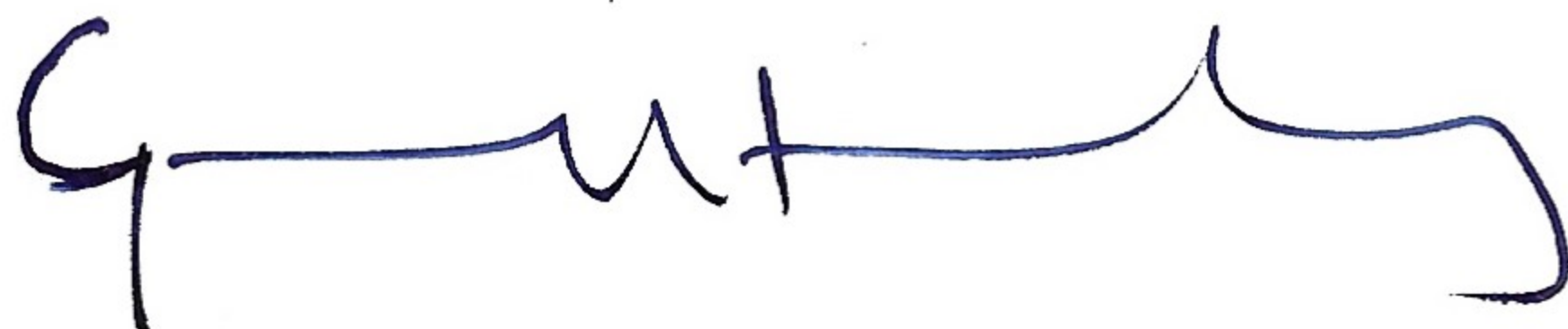
## TRUSTEES

The following list includes all trustees as at the date at the end of the Financial Period:

Mr Alexander Barblett	Co- Chairperson	(appointed as Trustee and Chairperson on 10/11/2016)
Mrs Claire Speakman	Co-Chairperson	(appointed as Trustee and Chairperson on 10/11/2016)
Mr George Holloway	Treasurer	(appointed as Trustee on 8/5/2017 and Treasurer 07/11/2018)
Mrs Katie Spetch	Committee	(appointed as Trustee on 07/11/2019)
Mrs Emma Freeman	Secretary	(appointed as trustee (07/11/2018) and Secretary on 07/11/2019)
Mrs Xanthe Holloway	Marketing and PR	(appointed as Trustee on 8/5/2017)
Mrs Natasha Long	Fundraising	(appointed as Trustee on 07/11/2018)
Mrs Rebecca Barnard	Administrator	

The Trustees are also the officers and Committee members of the charity.

Signed on behalf of the Trustees



Mr George Holloway



## **HORSTED KEYNES PRE-SCHOOL**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HORSTED KEYNES PRE-SCHOOL**

I report to the trustees on my examination of the accounts of the charity Horsted Keynes Pre-School for the year ended 31st August 2019 with are set out on pages 9 - 10.

#### **Responsibilities and basis of report**

As the charity trustees of the Horsted Keynes Pre-school 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 Horsted Keynes Pre-school'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.

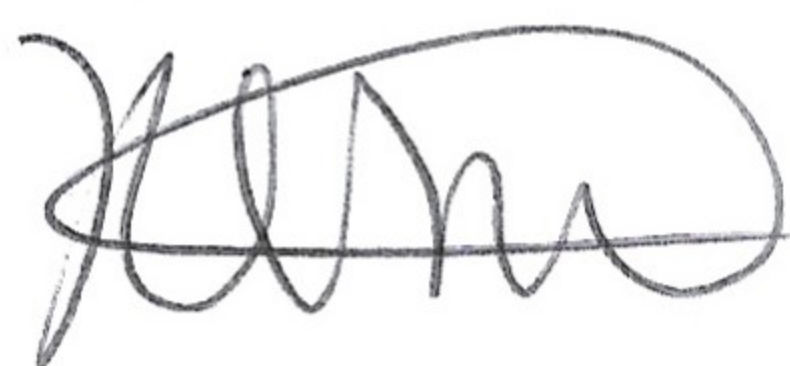
#### **Independent Examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Horsted Keynes Pre-school as required by section 130 of the Act; or 2. the accounts do not accord with those records.

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:

17.6.21

Mrs Helen Hord  
Oakview,  
Lewes Road  
Horsted Keynes  
West Sussex



# **HORSTED KEYNES PRE-SCHOOL**

## **RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDING 31ST AUG 2020**

	Unrestricted Funds	Unrestricted Funds	Yr on Yr
	2020	2019	Fav/(Unfav)
	£	£	£
<b>RECEIPTS</b>			
Fees - WSCC	£30,243	£21,509	£11,204
- Parents	£16,860	£14,701	£2,159
HMRC - Furlough Scheme	£4,322		£4,322
Milk refund	£75	£83	-£8
Fundraising	£2,210	£2,073	£138
Restricted Income Capital Grant	£0	£0	£0
Donations	£3,360	£5,929	-£2,569
Gift Aid	£1,139	£2,740	-£1,601
Grants	£0	£0	£0
Interest	£0	£193	-£193
100 Club	£2,570	£2,204	£366
<b>Total receipts</b>	<b>£60,779</b>	<b>£49,431</b>	<b>£11,348</b>
<b>PAYMENTS</b>			
Wages	£34,888	£31,513	£3,375
Taxes	£3,093	£2,190	£903
Premises/Village Hall	£6,135	£6,932	-£797
Insurance	£1,062	£838	£224
Memberships	£493	£838	-£345
Catering	£508	£639	-£131
Consumables ( Art and Craft)	£325	£434	-£109
Equipment	£1,792	£1,904	-£112
Fundraising	£466	£0	£466
Administration	£335	£34	£301
Miscellaneous expenses & Gifts	£183	£285	-£102
Asset purchases	£0	£0	£0
Outdoor Area	£130	£239	-£109
Training	£558	£182	£376
End of Term Parties		£160	-£160
Uniform	£0	£53	-£53
Manager Pension	£832	£519	£313
100 club payout	£1,100	£876	£224
<b>Total payments</b>	<b>£52,091</b>	<b>£47,635</b>	<b>£4,455</b>
<b>Net of receipts / (payments)</b>	<b>£8,688</b>	<b>£1,796</b>	<b>£6,892</b>



**HORSTED KEYNES PRE-SCHOOL**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2020**

<b>HORSTED KEYNES PRE-SCHOOL</b>		
<b>STATEMENT OF ASSETS AND LIABILITIES AT 31 AUGUST 2020</b>		
	<b>UNRESTRICTED</b>	<b>UNRESTRICTED</b>
	<b>FUNDS</b>	<b>FUNDS</b>
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>CASH FUNDS</b>		
CURRENT ACCOUNT	5,445.44	5,612.27
SAVINGS ACCOUNT	42,500	33,425.91
	47,945.44	39,038.18
Reserve Funds	20,000	20,000.00
Designated Funds	27,495.44	19,038.18
Total Unrestricted Funds	47,485.44	39,038.18

Signed on behalf of the Trustees



**George Holloway**

**Treasurer**

25/05/2021

**Date:**



**HORSTED KEYNES PRE-SCHOOL**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST AUGUST 2020**

**1. ACCOUNTING POLICIES BASIS OF PREPARATION**

The accounts have been prepared on the receipts and payment basis.

**2. TRUSTEES REMUNERATION**

No trustees, nor any persons connected with them, have received any remuneration during the year.

**3. EMPLOYEES**

The number of employees at the year end was:

	<b>AUG-20 Number</b>	<b>AUG-19 Number</b>
Pre-school staff ( part time)	5	4

There were no employees whose annual emoluments were £60,000 or more.

**4. VILLAGE HALL FEES**

Fees are paid in arrears however due to there being no rent due for the summer term 2020 we are now fully paid up and no longer carry forward this term into the next financial period..