

HORSTED KEYNES PRE-SCHOOL

**Registered Charity No:
1029557**

ACCOUNTS

FOR THE YEAR

ENDED 31ST

AUGUST 2021

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

Chair

Mr Alexander Barblett

Treasurer

Mr George Holloway

Secretary

Ms Sonja Graham

Committee

Mr Rob Spetch

Mrs Sophie Grounds

Mrs Rebecca

Barnard

(Administrator)

PRINCIPAL ADDRESS

The Village
Hall The
Green
Horsted
Keynes West
Sussex RH17
7AP

INDEPENDENT EXAMINER

Mrs Helen
Hord
Oakview
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 2021. 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 play, 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 went well during the 2020-21 academic year in terms of delivering our objectives and with the predicted increase in attendance numbers.

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 2020/21 = £65,736

Total Income 2019/20 = £60,779

Difference = £4,739 (+7.8%)yr on yr)

Fees - WSCC (£35,035 vs £30,243) vs Parents (£22,143 vs £16,860)

WSCC fees increased 15% from the previous year as we have again increased the number of children in attendance. Parent fees increased double that figure at 30% however we didn't experience the closures this year that we did in the previous year due to Covid.

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 £5.10 for qualifying 2 year olds.

Autumn 2018: We started the term with 20 children in attendance, which was a similar number to the end of the summer term in the previous year. All but 2 of our 3+ age group used at least 9 hours of their FFE entitlement. We had 10 children aged 2 with 80% of these paying our parent fees.

Spring 2019 A few leavers and new starters brought our numbers to 21 for this term. We saw the usual increase in use of FFE hours from the older children with all but 1 (used funding elsewhere) using at least 12 of their hours.

Summer 2019 we finished the year with 22 children in attendance following a few more leavers during the summer. 16 children now over aged 3 and only 6 two year olds. We said goodbye to 8 children all of whom left us for St Giles.

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 £818 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 £5,588 - almost exactly the same figure as the previous year.

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.

Payments

Total Payments 2020/21 = £63,136

Total Payments 2018/19 = £52,091

Difference = £4,455 (increase of 20%)

We were expecting to see an increase in costs as we knew throughout the year there would be a further increase in April 2020 to the minimum wage coming into force and we therefore realigned our pay structure accordingly. We also spent some more money than in previous years as we continue to update and replace old equipment.

Wages: £42,063 vs £34,888. Up 120.5% 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 4 to 5.

Rent: £5,993 vs £6,135. Comparable to the year before and we continue to be fully paid up during the academic year. We are expecting to experience an increase to rent in the next financial year however.

Training: £394 vs £588. A small decrease as the majority of our training courses are up to date and we also changed provider which saved money.

Equipment: £3,552 vs £2,117. In line with the previous year as we continued to replace old and broken equipment. In particular this year we replaced a lot of our playground equipment as well as investing in some new iPads.

Reserves Policy

At Year End we had £6,013.15 in our current account

At year end we had £45,000 in our savings account

Total of £51,013.15 - an increase of £3,067.71 from the previous year.

The funds carried forward of £51,013.15 at 31st August 2021 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 £20,000 and £25,000) 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.

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	Chairman	(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)
Mr Robert Spetch	Committee	(appointed as Trustee on 04/11/20120)
Ms Sonja Graham	Secretary	(appointed as trustee and Secretary on 04/11/2020)
Mrs Sophie Grounds	Committee Administrator	(appointed as Trustee on 04/11/2020)
Mrs Rebecca Barnard		

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 2021 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:

Mrs Helen
Hord
Oakview,
Lewes Road
Horsted
Keynes West
Sussex

HORSTED KEYNES PRE-SCHOOL

RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDING 31ST AUG 2021

	Unrestricted Funds	Unrestricted Funds	Yr on Yr
	2021	2020	Fav/(Unfav)
	£	£	£
RECEIPTS			
Fees - WSOC	£35,035	£30,243	£4,792
- Parents	£22,143	£16,860	£5,283
HMRC - Furlough Scheme	£0	£4,322	-£4,322
Milk refund	£85	£75	£10
Fundraising	£3,655	£2,210	£1,445
Restricted Income Capital Grant	£0	£0	£0
Donations	£1,933	£3,360	-£1,427
Gift Aid	£818	£1,139	-£321
Grants	£0	£0	£0
Interest	£0	£0	£0
100 Club	£1,849	£2,570	-£721
Refunds	£219		
Total receipts	£65,736	£60,779	£4,739
PAYMENTS			
Wages	£42,063	£34,888	£7,175
Taxes	£3,148	£3,093	£55
Premises/Village Hall	£5,993	£6,135	-£142
Insurance	£853	£1,062	-£209
Memberships	£605	£493	£112
Catering	£1,045	£508	£537
Consumables (Art and Craft)	£772	£325	£447
Equipment	£3,552	£1,792	£1,760
Fundraising	£400	£466	-£66
Administration	£732	£335	£397
Miscellaneous expenses & Gifts	£178	£183	-£5
Asset purchases	£0	£0	£0
Outdoor Area	£0	£130	-£130
Training	£394	£558	-£164
Uniform	£783	£0	£783
Pension	£799	£832	-£33
100 club payout	£800	£1,100	-£300
Refunds	£1,019		
Total payments	£63,136	£52,091	£10,217
Net of receipts / (payments)	£2,600	£8,688	-£5,478

HORSTED KEYNES PRE-SCHOOL**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2021**

HORSTED KEYNES PRE-SCHOOL			
STATEMENT OF ASSETS AND LIABILITIES AT 31 AUGUST 2020			
	UNRESTRICTED		UNRESTRICTED
	FUNDS		FUNDS
	2020		2019
	£		£
CASH FUNDS			
CURRENT ACCOUNT	6,013.15		5,44.44
SAVINGS ACCOUNT	45,000		42,500
			47,945.44
Reserve Funds	22,500		20,000.00
Designated Funds	28,513.15		27,495.44
Total Unrestricted Funds	51,013.15		47,485.44

Signed on behalf of the Trustees**George Holloway****Treasurer****Date:**

HORSTED KEYNES PRE-SCHOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2021

1. ACCOUNTING POLICIES BASIS OF PREPARATION

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

2. TRUSTEES RENUMERATION

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:

	AUG- 21 Numb er	AUG- 20 Numb er
Pre-school staff	5	4

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

4. VILLAGE HALL FEES

Fees are paid in arrears however there are no outstanding amounts carried forward into the next financial year.

