

HORSTED KEYNES PRE-SCHOOL

Registered Charity No: 1029557

ACCOUNTS

FOR THE YEAR ENDED

31ST AUGUST 2022

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HORSTED KEYNES PRE-SCHOOL

TRUSTEES

Chair

Mr George
Holloway

Treasurer

Mr Rob Spetch

Secretary

Ms Sonja Graham

Committee

Mrs Olivia Hustler

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 2022. 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 2021-22 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 must now 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 2021/22 = £65,706

Total Income 2020/21 = £65,736

Difference = -£31 (-0.05% yr. on yr.)

Fees – WSCC (£36,106 vs £35,035) vs Parents (£21,472 vs £22,143)

Both WSCC & Parent Fees remained relatively flat year on year, with a notional increase of 3.1% for WSCC fees and Parent fees decreased 3% year on year.

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 increased slightly during the year and are now £4.72 per hour for qualifying children and £5.47 for qualifying 2-year-olds.

Autumn 2021: We started the term with 26 children in attendance, which is an increase of 6 from the summer term of the previous year. The 26 children were split 16 over 3s and 10 under 3s. All but 1 of the over 3s utilised funded hours with only 1 under 3s receiving funding.

Spring 2022 Two leavers and three joiners brought our numbers to 27 for the term, split between 20 over 3s and 7 under 3s. Funded hours doubled for the single under 3 utilising funded hours, with 16 of the 20 over 3s utilising their funded hours.

Summer 2022 All sessions were full resulting in us finishing the year with 27 children in attendance, of which 22 were over 3s and 5 under 3s. We said goodbye to 18 children, with the majority moving onto St Giles School, and are retaining the remaining 9 for Autumn 2022

Extended Hours

As usual, numbers and hours increased throughout the year as children got older and were able to attend longer days.

September 2021 admissions are in line with this year with 20+ children confirmed for a September start.

Gift Aid

Due to delays in submitting the HMRC form, no Gift Aid was received during the financial year, however it will be recognised in the following financial year.

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 our efforts was £5,479. This is virtually the same as last year and maintaining consistent fundraising level for the last 3 financial years.

We continue to focus our efforts on our 5 main events being the 100 Club (£1,539), Annual cricket match (£300), Christmas raffle (£1,203), sponsored walk (£519) and Horse Racing on The Green in conjunction with the Horsted Caghane society (£1,918).

Payments

Total Payments 2021/22 = £71,591

Total Payments 2020/21 = £63,136

Difference = £8,455 (+ 13.4% yr. on yr.)

We were expecting to see an increase in our staff costs as we knew throughout the year there would be a further increase in April 2021 to the minimum wage coming into force and the increase in children requiring an increase in staffing.

Staff Comp: £55,117 vs £46,010 19.8% increase year on year driven through a combination of annual minimum wage increase and additional staffing needs due to the high volumes of children in the setting, and the departure of Becky Logan during the Autumn Term where we were unable to replace with single pax.

Rent: £7,190 vs £5,993. The village hall rent had not been reviewed for a number of years and unfortunately an hourly increase from £6.50 to £8.00 took effect during the Autumn, resulting in a 19.9% year on year increase.

Children's Enrichment: £1,200 vs £0. Introduction of children's yoga (£800) and a children's entertainment at end of term (£400) has increased costs year on year.

Equipment: £1,085 vs £3,552. The previous year had a considerable investment in equipment (notably 3 x ipads) which has not continued at the same level this year. Purchase of new tables and headphones formed the core expenditure this year.

Misc & Gifts: £1,577 vs £178. Gifts of £298 (principal sum children's leaving presents) and expense reimbursement to administrator (£655) make up the majority of miscellaneous expense increase.

Reserves Policy

At Year End we had £1,990.05 in our current account

At year end we had £43,138.26 in our savings account

Total of £45,128.31 – a decrease of £5,884.84 from the previous year.

The funds carried forward of £45,128.31 on 31st August 2022 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 (ca £25,000) to adequately cover the current level of operating expenditure.

The Committee's historical decision to create a designated fund with long term aim of finding our own premises is still ongoing however with raising costs, this may require further review in the forthcoming financial year.

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 statements 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 George Holloway	Chairman	(Appointed as Trustee on 8 th May 2017 and Chairman 5 th Nov 2021)
Mr Robert Spetch	Treasurer	(Appointed as Trustee on 4 th Nov 2020 and Treasurer 5 th Nov 2021)
Ms Sonja Graham	Secretary	(Appointed as Trustee and Secretary on 4 th Nov 2020)
Mrs Olivier Hustler	Committee	(Appointed as Trustee on 5 th Nov 2021)
Mrs Rebecca Barnard	Administrator	

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

Signed on behalf of the Trustees.

Mr Robert Spetch

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 2022 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 2022

	Unrestricted Funds	Unrestricted Funds	Yr on Yr
	FY21/22	FY20/21	Fav / (Unfav)
Receipts:			
Fees - WSCC	£36,106	£35,035	£1,071
Fess - Parents	£21,472	£22,143	(£671)
Milk Fund	£0	£85	(£85)
Fundraising	£3,941	£3,655	£286
Restricted Income Capital Grant	£0	£0	£0
Donations	£1,973	£1,933	£40
Gift Aid	£0	£818	(£818)
Grants	£202	£0	£202
Interest	£0	£0	£0
100 Club	£1,538	£1,849	(£311)
Refunds	£31	£219	(£188)
Other Receipts	£442	£0	£442
Total Receipts	£65,706	£65,736	(£31)
Payments:			
Wages, Taxes & Pension	£55,117	£46,010	(£9,107)
Rent	£7,190	£5,993	(£1,197)
Insurance	£860	£853	(£7)
Memberships	£50	£605	£555
Catering	£1,281	£1,045	(£236)
Consumables (Arts & Craft)	£960	£772	(£188)
Consumables (Children's Enrichment)	£1,200		(£1,200)
Equipment	£1,085	£3,552	£2,467
Fundraising	£566	£400	(£166)
Administration	£659	£732	£73
Miscellaneous Expenses & Gifts	£1,577	£178	(£1,399)
Asset Purchases	£0	£0	£0
Outdoor Area	£0	£0	£0
Training	£206	£394	£188
Uniform	£241	£783	£542
100 Club Payout	£600	£800	£200
Refunds	£0	£1,019	£1,019
Total Payments	£71,591	£63,136	£8,455
Net of Receipts / (Payments)	(£5,885)	£2,600	(£8,485)

HORSTED KEYNES PRE-SCHOOL

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST AUGUST 2022

	FY21/2 2	FY20/2 1	Fav / (Unfav)
<i>Cash Funds</i>			
Current Account	£1,990	£6,013	(£4,023)
Savings Account	£43,138	£45,000	(£1,862)
Total Funds	£45,128	£51,013	(£5,885)
Reserve Fund	£25,000	£22,500	£2,500
Designated Funds	£20,128	£28,513	(£8,385)
Total Unrestricted Funds	£45,128	£51,013	(£5,885)

Signed on behalf of the Trustees.

Robert Spetch

Treasurer

Date:

HORSTED KEYNES PRE-SCHOOL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2022

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-22 Number	AUG-21 Number
Pre-school staff	6	5

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.