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www.redbournpreschool.co.uk

Redbourn Pre-School AGM 2022
Thursday 6th October 2022, 7.30pm, The Cricketers

Present: Shirley Hayman, Richard Thomson, Lorraine Hobbs, Caroline Perry, Kelly Corrigan, Bianca Pantea and Joanna Morris

Apologies: Grace Fitzgerald and Kate Graham

1. Safeguarding

There were no incidents to report.

2. Health and safety

There were no incidents to report.

3. Fees increase

- The Church has put the rent up (as expected with rising energy costs, etc). It was agreed that fees need to increase from January 2023. JM to draft a letter informing parents (current and new joiners), SH to approve. To be sent ASAP
- New fees will be as follows: Early drop offs remain at £3.50, main session increases from £22 to £23, lunch club increases from £6.50 to £7.50

4. Committee Reports

- SH, RT and LH read out their reports. Each to send their reports via email to JM so she can upload to dropbox

5. Committee Members 2022/23

- SH, RT and KG have all kindly agreed to continue in their current roles. Proposals were as follows:
- Shirley Hayman, Committee Chair – proposed by JM, seconded by RT
- Richard Thomson, Treasurer – proposed by SH, seconded by LH
- Kate Graham, Secretary and Fundraising – proposed by SH, seconded by CP

6. Pupil numbers

Jan 2023:

Mon - 16

Tues - 20

Weds - 22

Thurs - 13

Fri - 9

7. Finances

See Treasurer's report



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8. Fundraising/Committee Members

- Kate is happy to continue in her role. LH will speak to the new parent who expressed an interest in joining the fundraising committee.
- We still need more people to join the committee.
- Ideas are needed for fundraising ideas in the lead up to Christmas. Suggestions so far are a Christmas concert and a Christmas disco
- SH and JM to discuss the possibility of running a coffee morning at the Church to encourage more parents to join the committee

9. Staffing

- SH thanked CP for her years of service and wished her the best for the future.
- At least two new members of staff are needed; JM to begin recruiting process



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RPS Treasurer's Report – October 2022

Accounts for the year ended 31 July 2022

The accounts for the last academic year have again been audited by Adam Clark, ACA. They will require approval by the Trustees this evening and the Examiner's Report will subsequently be filed, in the usual way, with the Charity Commission by 31 May 2023.

The accounts show a surplus of £9,136 resulting from several factors: pupil numbers were higher and Herts County Council funding increased accordingly. Costs were carefully controlled given the uncertain economic backdrop. The timing of some invoice payments benefitted the headline 'profit' figure to some degree.

Contributions from fundraising activities held up well and I would like to express my thanks to parents and staff for their enthusiasm and commitment.

Staff costs rose to accommodate changes to National Minimum Wage legislation. We always aim to be good employers with appropriate remuneration rates, recognising that we operate in a very competitive marketplace for talented staff.

Fees

The fee structure is under constant review, especially in these difficult times. We have notified parents/carers of a significant forthcoming fee increase due largely to higher rent costs which reflect the huge energy bill increases to the Methodist Church. We do however appreciate that the Methodist Church gives us preferential rates compared with other 'occasional' users of their premises.

We believe our fee levels remain very competitive compared with other pre schools in the area.

Challenges

As in previous years, the main challenge faced is to maintain and increase pupil numbers by promoting the school as best we can. We need to successfully balance staffing costs vs. the ability to take on new pupils at relatively short notice.

Managing these Challenges

We have ample funds in reserve, built up over several years. However, we have a difficult year ahead and this is where past prudence is rewarded, with a cushion to stabilise our position.

Some higher costs can be absorbed but complacency must be avoided. Efficient management of the pre school is, as always, a top priority and I am confident that we can weather the current economic storm and continue to provide a first class learning experience for our pupils who, after all, are the reason we do this.

Redbourn Pre-School

Income and Expenditure Account For the year ended 31 July 2022

Description	2022	2021	2020	2019	2018	2017
	£	£	£	£	£	£
Income						
Fees	33,342	31,750	26,060	26,648	34,023	27,696
Grants and donations	49,898	39,589	31,700	35,739	36,043	35,131
Fundraising	2,013	1,950	639	2,835	2,212	2,871
Milk refund						
Sundries	0	0	0	0	0	78
Interest	10	3	170	119	74	33
	85,262	73,291	58,570	65,341	72,352	65,809
Expenditure						
Wages	62,722	57,593	47,080	57,734	54,568	47,392
Training	250	320	293	344	403	36
Equipment / Sundries	5,161	3,917	3,368	6,218	3,677	1,949
Rent	6,890	8,483	7,678	6,308	8,729	7,203
Milk						
Advertising	120	105	0	210	0	150
Insurance and DBS fees	564	994	929	889	779	1,031
Gifts	420	97	200	168	29	112
	76,126	71,507	59,548	71,871	68,185	57,873
Profit / (loss) for the period	9,136	1,784	(979)	(6,530)	4,167	7,936

Balance Sheet As at 31 July 2022

Description	2022	2021	2020	2019	2018	2017
	£	£	£	£	£	£
Current assets						
Bank current account	10,660	1,117	1,110	10,406	17,009	29,201
Deposit account	29,899	30,389	28,636	20,317	20,197	10,123
Petty cash	195	112	87	89	136	223
Debtors						
	40,753	31,618	29,833	30,812	37,342	39,547
Current liabilities						
Creditors						(6,372)
Net current assets/ (liabilities)	40,753	31,618	29,833	30,812.00	37,342	33,175
Reserves						
Balance brought forward	31,618	29,833	30,812	37,342	33,175	25,239
Profit / (loss) for the period	9,136	1,784	(979)	(6,530)	4,167	7,936
	40,754	31,618	29,833	30,812.00	37,342	33,175



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Redbourn Pre-School

**On accounts for the year
ended**

31 July 2022

**Charity no
(if any)**

1031610

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2022.

**Responsibilities and
basis of report**

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 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.

Signed:

Date:

28 September 2022

Name:

Adam Clark

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

ACA

Address:

Focus 31 West Wing, Cleveland Road, Hemel Hempstead, HP2 7BW

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.