

WINDMILL PRE-SCHOOL

Charity Commission no. 1032380

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31st MARCH 2021

WINDMILL PRE-SCHOOL

Charity Commission no. 1032380

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WINDMILL PRE-SCHOOL
(Charity Commission no. 1032380)

CHARITY INFORMATION

PERIOD ENDED 31st MARCH 2021

**Trustees in the year,
including those who held
office:**

Rachael Blair (appointed September 2019, resigned July 2020)
Agnes Bruton (appointed June 2020, resigned July 2021)
Linda Howarth (appointed September 2019, resigned January 2021)
Sarah Beech (appointed June 2020, resigned September 2020)
Shelley Tafirishi (Chair) (appointed June 2020, resigned January 2021)
Amy Padfield (appointed June 2020, resigned July 2021)
Claire Kite (appointed August 2019, resigned September 2021)
Michelle Leonard (appointed April 2020)
Sophie Cato (appointed July 2021)
Julia Vinokurova (appointed July 2021)
Rozlynn Moss (appointed July 2021)
Jessica Thompson (appointed January 2021)
Lisa Taylor (appointed January 2021)
Jenny Howell (appointed January 2021)

Treasurer:

Jenny Howell (appointed January 2021)

Contact address:

Pre-School Building
Brookmead School Site
High Street
Ivinghoe
LU79EX

Independent Examiner:

Spicer & Co UK Limited
Staple House
5 Eleanor's Cross
Dunstable
Bedfordshire
LU6 1SU

Principal bankers:

Santander UK plc
BBAM
Bridle Road
Bootle
Merseyside
L30 4GB

WINDMILL PRE-SCHOOL
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TRUSTEES' REPORT

The trustees set out the financial statements for the year ended 31st March 2021.

The Pre-School is governed by a Constitution that was adopted in November 2014. The overall management and control of the Pre-School rests with the individual members of the Pre-School's Management Committee. Members are elected or re-elected at the Annual General Meeting in May each year.

The trustees have complied with their duty to have given due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

The aims of the Pre-School are to enhance the development and education of children under statutory school age. In this period, during the 38 weeks of school term time, the Pre-School has provided morning and afternoon sessions every week day, and all of the sessions are well attended.

The Pre-School provides places for children from two years old up to five years old, and offers appropriate play, education and care facilities. In particular, the Pre-School instigates, adheres to and furthers the aims and objects of the Pre-School Learning Alliance. In addition to providing places for funded children from when they are three years old, the Pre-School is able to take funded two-year olds.

The Pre-School had a busy year: in addition to the normal day-to-day activities of the Pre-School, the children have participated in numerous special occasions and activities, including Sports Day and a Nativity Play.

The Pre-School's primary source of income is funding from Buckinghamshire County Council, but fundraising is also very important. In late 2017 the government introduced 30 hours free childcare, which the Management Committee supports, and the Pre-School provides. However, it creates a 'funding gap' since the hourly fees paid by government do not reflect well our corresponding expenditure, which is primarily staff costs. This year the Pre-School successfully raised funds through volunteer-organised events and initiatives, but we expect the free childcare funding gap to continue to impact our reserves over time.

At 31 March 2021, the Pre-School holds cash at the bank and in hand of £137,035.92, all of which is unrestricted funds. These funds are held in order to meet the ongoing expenditure of the Pre-School, as well as to cover the cost of unexpected events.

Trustees

The trustees who held office during the year were as listed on page 1 of this report.

on behalf of the trustees

J Howell

Date: 7
July 2022

Trustee



WINDMILL PRE-SCHOOL
(Charity Commission no. 1032380)

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st MARCH 2021

	Year to 31 st March 2021 £	Year to 31 st March 2020 £
Income		
Nursery Grant	148,555.15	109,492.31
Fees	38,490.76	37,016.97
Fundraising	4,645.78	2,557.36
Uniform	785.50	651.00
Sundry	348.12	337.44
Bank interest received	83.97	192.10
Other Grants	10,052.45	758.11
Income and bank interest	202,961.73	151,005.29
Expenditure		
Wages	107,063.08	124,093.77
Rent and business rates	9,388.58	9,303.00
IT Software and consumables	1,080.26	1,511.34
Equipment	299.17	1,462.17
Consumables and resources	7,833.94	10,512.47
Uniform	534.88	594.49
Social Events	308	264.61
Staff Courses and DBS	606.10	1,538.90
Grant Spend	2,339.44	0
Licences and subscriptions	2,137.05	1,089.25
Insurance	0	2,666.60
Fundraising costs	871.03	858.22
Advertising	108.00	504.00
Cleaning	556.53	7,811.28
Sundry	171.73	947.20
Refurbishment Costs	535.00	0
Professional Services	3,464.00	0
Total Expenditure	137,296.79	163,157.30
(Deficit)/Surplus for the financial year	65,664.94	(12,152.01)
Retained funds brought forward	71,370.98	83,522.99
Retained funds carried forward (Includes amount in Deposit Account)	137,035.92	71,370.98

All trust funds are unrestricted funds.

There were no other recognised gains or losses during the financial year and no separate statement of total recognised gains or losses has therefore been presented.

WINDMILL PRE-SCHOOL
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ASSETS, LIABILITIES & FUNDS REPORT

YEAR ENDED 31st MARCH 2021

	31 st March 2021 £	31 st March 2020 £
Current assets		
Bank and cash	137,035.92	71,370.98
Net current assets	<u>137,035.92</u>	<u>71,370.98</u>
Net assets	<u>137,035.92</u>	<u>71,370.98</u>
Unrestricted funds		
Balance brought forward	71,370.98	82,522.99
(Deficit)/Surplus for the year	<u>65,664.94</u>	<u>(12,152.01)</u>
	<u>137,035.92</u>	<u>71,370.98</u>

The financial statement was approved by the trustees on 7 July 2022 and were
signed on its behalf by:

Jess Thompson
Trustee



J Howell
Trustee



WINDMILL PRE-SCHOOL
(Charity Commission no. 1032380)

ASSETS, LIABILITIES & FUNDS REPORT

YEAR ENDED 31st MARCH 2021

NOTES ON THE FINANCIAL STATEMENTS

1. Accounting policies

The following accounting policy has been used consistently in dealing with items which are considered material in relation to the trust's financial statements:

Basis of accounting

The financial statements have been prepared on a receipts and payments basis.

2. Grants income and expenditure

The Pre-School received grants in the year to spend on costs related to specific benefits for the Pre-School, its children and staff.

	year ended 31 st March 2021 £	year ended 31 st March 2020 £
Net grant balance brought forward	2,470.46	2,717.55
Grant income received	0.00	0.00
Spend against grants	2,339.44	247.09
Net grant balance carried forward	<u>131.02</u>	<u>2,470.46</u>

3. Trustees' remuneration

The following trustees received expenses reimbursements during the year:

M Leonard	£120.00
L Howarth	£9.00
L Taylor	£7.10

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YEAR ENDED 31st MARCH 2021

INDEPENDENT EXAMINERS REPORT

Report to the trustees of Windmill Pre-School (Charity Commission no. 1032380) on the accounts for the year ended 31st March 2021 set out on pages 3 to 5.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 28.07.2022

Suzanne Spicer FCA
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5 Eleanor's Cross
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Bedfordshire
LU6 1SU

S Spicer