

Trustees Annual Report

Year End August 2021

Marsh Gibbon Pre-School has certainly had another challenging year as it navigated its way through COVID and the guidance set by the Government. The impact of COVID-19 on the financial results of the Pre-School continues to make any year over year comparisons difficult on both revenues and costs.

The Autumn Term 2020 started with only 21 children on role (vs. 37 children prior year) as parents continued to hold back starting children. By Spring Term 2021 the numbers had picked up to 29 (vs. 43 prior year) and finally by Summer as life gained some normality the numbers went up to 44 and the level Preschool is used to. Due to the low numbers in the Autumn Term the Early Years Funding was not sufficient and finally in December 2020 the Bucks County Council awarded Preschool's additional funding. Marsh Gibbon Preschool received an £11k top up to bring it's funding level on a par with the prior year. After Autumn, no further top up's were awarded, only a £2K COVID cleaning fund. Therefore, during the Spring Term funding remained £13K lower than the prior year. Which is the main driver of the year over year decrease. By Summer Term the higher number of children meant funding was back at usual levels.

In other areas of revenue, fees from parents were up as there were no significant periods of Preschool closure as there had been in the prior year. Preschool was fortunate to be awarded a £0.9K grant from East West Rail due to the impact of their work on the local area. Donations were down £0.8K year over year, primarily as the Preschool could not run PE sessions throughout the year which parents strongly donate to.

Fundraising was level year over year. Some fundraising activities such as the Trike Ride (£1.2K) and Christmas Activities (£0.4K) were able to resume. Unfortunately, COVID restrictions meant the annual Indulgence Evening and Sports Day could not take place. Each time the Preschool faced this challenge they sought alternative ideas and still managed to raise £2.8K.

Payroll expenses, the largest expense for the preschool at £80k was down £18k year over year as staff significantly reduced their hours during Autumn and Spring Term when children numbers were down. The Preschool also did not employ a backfill for the Preschool Leader whilst she was on maternity leave. Therefore, the Preschool ran with 1 less headcount.

Cost for premises is up year over year by £3K as the Preschool did not have the closure that it had the prior year. In the prior year the Preschool was closed from 20th March until June and did not incur any fees for the Village Hall. During the Autumn Term the Village Hall reduced their fees to Preschool in support of the tough financial period the Preschool was experiencing.

In other areas of costs, consumables and catering were down as snack couldn't be offered in the early terms and staff continued to cut costs where possible. Staff Expenses are up £0.3K as staff were finally able in the Summer Term to have some new uniform which they had been very overdue receiving. Unfortunately for staff, COVID meant that training opportunities were limited so training costs were down £0.3K.

The Preschool year finished with a surplus of £3.5k which is incredible when the Autumn Term and Spring Terms were extremely challenging. The Staff and Committee negotiated tirelessly with stakeholders to support the Preschool through this difficult period. Fortunately, the support of funding from Bucks CC in the Autumn, the Village Hall committee supporting with reduced hall hire fees until Easter and the contribution from EWR has meant the Preschool can feel proud it secured the survival of the Preschool.

Whilst the impact of COVID makes it difficult to financially forecast 2021-22, the Trustees are optimistic the Preschool is through the worst and are confident with the strong, experienced Staff and Committee the Preschool will remain sustainable during these challenging times.

**Marsh Gibbon Pre-School
Income and Expenditure Account
to 31st August 2021**

	<u>Year Ended 31st Aug 2021</u>	<u>Year Ended 31st Aug 2020</u>	<u>Variance</u>
Income			
Fees from Parents	15,919	12,753	3,166
Early Years Funding	87,015	100,697	-13,682
Training Grants	894	1,000	-106
Fund-raising	2,789	2,917	-128
Donations	1,697	2,542	-845
Registration and Admin Fees	560	220	340
Uniform Sales	172	114	58
Interest earned	248	295	-47
Gift Aid	-	-	0
Other income			0
Gross Income	<u>109,293</u>	<u>120,538</u>	<u>-11,245</u>
Expenses			
Gross Wages	80,222	98,191	-17,970
Employers NI contributions	348	2,233	-1,885
Direct Training Costs	284	572	-288
Payroll Admin	520	475	45
Staff Expenses	783	492	291
Premises	18,030	14,969	3,061
Equipment and Consumables	1,844	2,216	-372
Catering	405	800	-395
Health & Safety (inc First Aid)	76	29	48
Admin Expenses	772	952	-180
Memberships/subscriptions	179	178	1
IT	852	591	261
Bad Debts	28	-	28
Depreciation	176	176	0
Insurance	972	964	8
Uniform purchase	293	-	293
Misc Expenses	4	-	4
Total Expenses	<u>105,788</u>	<u>122,837</u>	<u>-17,049</u>
Net Surplus/(Deficit)	3,505	-2,299	5,804

**Marsh Gibbon Preschool
Balance Sheet
31st August 2021**

	<u>Year Ended 31st Aug 2021</u>	<u>Year Ended 31st Aug 2020</u>
Current Assets		
Cash	2,590	1,413
Current Account	18,382	10,482
Savings Accounts	45,394	51,155
National Savings Account	1,042	1,034
Fixed Assets		
Managers Laptop	1,039	1,039
Deputy's Laptop	613	613
Storage Shed	639	639
Accumulated Depn	-2,291	-2,115
Uniform Stock	178	308
Debtors	3,002	542
Prepayment (insurance)	679	679
	<u>71,267</u>	<u>65,789</u>
Current Liabilities		
Prepaid Income	10,010	7,421
Accruals	385	456
Creditors	-	544
	<u>10,394</u>	<u>8,422</u>
Net Assets	<u>60,873</u>	<u>57,367</u>
Set-asides and Contingency		
Redundancy	14,814	17,083
Hardship Fund	300	300
3 months Running costs	26,564	30,709
	<u>41,678</u>	<u>48,092</u>
Balance B/F	57,368	59,666
Surplus/Deficit for year	3,505	-2,299
Balance C/F	<u>60,873</u>	<u>57,367</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
MARSH GIBBON PRE SCHOOL

On accounts for the year
ended

31 AUGUST 2021

Charity no
(if any)

1033338

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 DD / MM / YYYY.

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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

15 MAY 2022

Name:

MELISSA STRANGE

Relevant professional
qualification(s) or body

FCCA (Reg. No. 0801768)

(if any):

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Address:

GEROAN, WEST EDGE, MARSH GIBBON, BICESTER, OX27 0HA

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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.

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