

First Steps Pre-School (Princes Risborough)

Registered Charity No 1035692

Accounts and Independent Examiner's Report for the year ended 31 July 2021

Trustees

Chairperson

Andrea Glasgow

Vice Chairperson

Caira Lowe

Alaine O'Brien

Katherine Dickinson

Maxine Miller

Bankers

Barclays Bank plc

Princes Risborough



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Chairperson's Report

Recruitment

Since the previous chairperson's report of 2020, we have sadly said goodbye to our Manager Vicky Rimmer. We have recruited a new Manager – Jenny Roper, a new deputy – Deborah Whale and a New Room Leader – Rebecca Roberts. We have also recruited an apprentice – Emma Williams who unfortunately will not be continuing with her apprenticeship this year due to pregnancy however we look forward to her re-joining us after maternity leave for her apprenticeship. To assist us with recruitment we have utilised the expertise of an agency and therefore incurred some additional costs.

Pay

All pre-existing members of staff received their April increases. All new recruits have now passed their probation and have received their pay increases

Finance

Reviewing our finances and comparing 20/21 with 19/20, we have increased our surplus by approx. £4000 (£9026.54 total). In 2021 we have increased our salary payments by over £7500 however we have also increased revenue purely through attendance by £9500. Towards the end of 20/21 we have placed more focus on cash flow, ensuring a sustainable income and calculated investment in resources. Word of mouth has been our biggest asset this year and we are projecting a full contingent of students starting in Autumn 2021.

Covid-19 has not resulted in any closures other than national lockdowns, and therefore we have incurred little impact on our income.

We received £11,814.07 in grants to assist the preschool during covid-19 which enabled us to recruit 2 new members of staff – Vacancies that have been available for quite some time. We have also introduced voluntary contributions, had more revenue from fundraising and sale of uniforms than in previous years due to the larger number of parents.

Marketing

We have not outwardly invested in marketing this year other than time into social media. Our asset of the outdoor space and word of mouth have left us as the only full preschool in the area (alongside one privately managed nursery)

Fundraising

Due to Covid –19 our fundraising opportunities have been limited to virtual however a successful virtual quiz at Christmas and Raffle raised us almost £900. We now have 2 strong committed members of the committee that are focused on 21/22 fundraising with 4 events planned for autumn/winter term.

In closing I would like to thank the full team especially our new Leader Jenny Roper for the renewed focus and energy on First Steps and the continued commitment to driving the best possible environment for our children. The preschool is thriving and set for its most successful year to date.

Andrea Glasgow
Chairperson

Reserves Report

The Trustees have established a policy whereby the unrestricted funds neither designated nor invested in tangible assets should be maintained at a level sufficient for the Trustees to be able to continue the current activities of the Pre School in the event of a significant change in income or expenditure. The current level of unrestricted reserves remains satisfactory.

Investment Report

The Trustees have considered the most appropriate policy for investing surplus funds and have decided that surplus funds should be placed with Barclays Bank plc and the Charities Official Investment Fund which are considered to be free of risk and provide an acceptable level of income in the current environment.

Responsibilities of the Trustees

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the First Steps Pre School as at the balance sheet date and of its income and expenditure for the financial year. In preparing those financial statements the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the First Steps Pre School will continue on that basis.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the First Steps Pre School and to enable them to ensure that the financial statements meet the requirements of the Charity Commission. The Trustees are also responsible for safeguarding the assets of the First Steps Pre School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Accounts have been drawn up on the Receipts and Payments basis and prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

Approved by the Trustees and signed on their behalf by

Andrea Glasgow

Caíra Lowe

Chair

Vice Chair

12 October 2021

First Steps Pre-School (Princes Risborough)

Receipts and Payments Account for the 12 months ended 31 July 2021

	2021	2020
Receipts		
Fees	19233.18	7842.00
Buckinghamshire Council funding	41809.14	43524.06
Buckinghamshire Council grants	11814.07	-
HMRC CJRS funding	1296.87	3288.10
Voluntary Contributions	580.15	-
Early bird sessions	-	89.00
Lunch Club	-	21.00
Donations	400.70	500.00
Fundraising	463.60	578.25
Raffle	432.60	-
Sale of uniforms etc	295.00	35.00
HMRC Gift Aid	50.07	-
Bank & COIF interest	5.00	109.88
Total Receipts	£76,380.38	£55,987.29
Payments		
Wages, Tax & NI	50997.11	43341.87
Training	565.60	400.00
Recruitment costs	2388.00	-
Disclosure & Barring Service fees	239.00	47.80
Rent	5568.49	3648.00
Advertising	-	120.00
Telephone & Internet	435.02	443.86
Administrator fees	1229.53	-
Payroll administration & Bookkeeping	500.00	500.00
Insurance	732.56	671.18
Website	78.36	250.00
Equipment	2631.59	202.06
Purchase of uniforms	471.18	-
Petty Cash	1050.00	500.00
Sundry expenditure	367.40	682.00
OFSTED fees	100.00	-
Motion Picture Licence etc	-	96.77
Total Payments	£67,353.84	£50,903.54
Surplus	9026.54	

First Steps Pre-School (Princes Risborough)

Statement of Assets and Liabilities as at 31 July 2021

	2021	2020
Current Assets		
Bank current account	£11,139.57	£14,118.03
Bank savings account	£32,500.78	-
COIF account	£414.20	£20,909.98
Total Current Assets	<u>£44,054.55</u>	<u>£35,028.01</u>
Net Assets	£44,054.55	£34,978.01

Scrutineer's Report to the Trustees of the First Steps Pre-School (Princes Risborough)

I report on the accounts of the First Steps Pre School (Princes Risborough) for the year ended 31 July 2021

Respective responsibilities of Trustees and Scrutineer

As the Pre School's trustees you are responsible for the preparation of the accounts. You consider that neither the audit nor independent examination requirements of the Charities Act 2011 apply. It is my responsibility without carrying out an audit or independent examination to scrutinise the accounts and to report to you.

Basis of Scrutineer's Statement

In accordance with the directions given in the Pre School's constitution, I have scrutinised the records and the accounts.

Scrutineer's Statement

In my opinion the accounts are in accordance with the records produced to me and comply with the constitution.

M D Thornton

Name: . Mr M D Thornton

Address: 15 Copes Shroves
Hazlemere
High Wycombe
HP15 7AG

Date: 16 September 2021