

Independent report to the trustees of Cobham Community Pre-School

I report to the trustees on my examination of the accounts of Cobham Community Pre-School for the year ended 31st August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

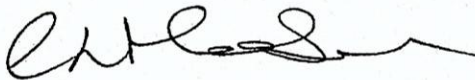
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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, giving me cause to believe that in any material respect.

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:



Name: Christina Harbour-Smith

Qualification: ICAEW ACA

Address: Burleigh, Sole Street, Cobham, DA123AY

Date: 18 September 2022

Cobham Community Pre-School Annual report

It has been another good year at Cobham Community Pre-School. We finished the year with 49 children on roll and said goodbye to [xx] children who left to join primary school.

There have been a number of staff changes during the year. Kerry Sheppard accepted the permanent position of Manager after acting in the role on a temporary basis. A huge thanks to Kerry who has settled well into the role and helped see the PreSchool through a strong year. At the end of the year Rachael Harrington was promoted to Deputy Manager and will be a great asset to the Pre-School in her new role. We also said goodbye to Lauren Fordham who has been a practitioner for a number of years and we wish her all the best in the future.

Financially we have had an exceptionally strong year, and given our uncertainty at the start of the year of the financial position, this is a positive position to end the year in.

This is as a result of:

- This year our rates from the government reduced as we lost our Qualified Teaching Supplement ('QTS') as the previous manager was a qualified teacher. This meant £0.40 less per funded hour from KCC. This has had an impact of c£4.7k less funding than we would have had with the QTS rate;
- We accepted a significantly increased number of children in January this year, in comparison to previous years. The vast majority of these were fee paying rather than funded. This has had a significant impact on our finances for this year that had been unexpected when the budgeting exercise was done and has offset the reduction in government funding. We also increased our voluntary donations to cover workshops as well as snacks.
- Our fundraising levels have begun to return to pre Covid levels following a strong year from the Committee and additionally a small number of grants were obtained.
- Although our staff costs were higher than last year, they were effectively artificially deflated as we didn't have a deputy manager for the year. Coupled with a period of a temporary manager, we have managed to save on staff costs compared to what a 'normal' year would look like.

The next few years could be interesting financially. Government funding continues to remain almost static, however costs do not. With the forecast cost of living crisis this is likely to put pressure on our ability to collect fees whilst our costs continue to increase. We have recently reviewed staff salaries, and will continue to do so annually, to ensure staff are fairly rewarded in line with the market.

However, the strong financial performance this year helps provide an increased reserves position, which will no doubt see us through the next few years however it is likely to be a challenging time for Early Years providers as a whole with government funding continuing to be below par for the sector.

COBHAM COMMUNITY PRE-SCHOOL
RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 AUGUST 2022

	2021/22	2020/21
	£	£
Receipts		
Fees	81,036.50	79,317.06
Fundraising	4,918.57	3,228.78
Grants	1,626.89	0.00
Other	470.00	1,392.00
Bank Interest	18.41	3.91
	<u>88,070.37</u>	<u>83,941.75</u>
Payments		
Wages	62,239.75	60,755.27
Rent	7,361.99	7,362.03
Cleaning and Maintenance	1,308.20	1,622.95
Consumables	712.99	581.50
Equipment	517.24	7,664.14
Activity Materials	465.65	195.76
Administration	645.12	916.13
Fundraising	292.94	28.95
Training	312.00	556.00
Insurance	841.05	823.27
Memberships and Subscriptions	525.48	439.89
Uniform Allowance	261.04	0.00
Workshops	1,111.00	240.00
Other	1,198.88	334.88
	<u>77,793.33</u>	<u>81,520.77</u>
Surplus during year	10,277.04	2,420.98
Cash and Bank at 31 August 2021	40,064.61	
Surplus	<u>10,277.04</u>	
	50,341.65	

COBHAM COMMUNITY PRE-SCHOOL
STATEMENT OF ACCOUNTS FOR YEAR ENDED 31 AUGUST 2022

	Current Account £	Cash £	Deposit Account £
Balance brought forward from 31/08/21	3,145.99	350.00	36,568.62
Income			
Fees - Parents	28,245.00		
Fees - KCC	52,791.50		
Grants	1,626.89		
Fundraising	4,898.55	20.02	
Other	470.00		
Transfer	-10,000.00		10,000.00
Interest			18.41
	<hr/> 81,177.93	370.02	46,587.03
Expenditure			
Wages	62,239.75		
Rent	7,361.99		
Cleaning and Maintenance	1,308.20		
Consumables	712.99		
Equipment	517.24		
Activity Materials	465.65		
Administration	645.12		
Fundraising	292.94		
Training	312.00		
Insurance	841.05		
Memberships and Subscriptions	525.48		
Uniform Allowance	261.04		
Workshops	1,111.00		
Other	1,198.88		
	<hr/> 77,793.33	0.00	0.00
Balance as at 31/08/22	3,384.60	370.02	46,587.03
Current	3,384.60		
Cash	370.02		
Deposit	46,587.03		
Balance at 31/08/22	<hr/> 50,341.65		
<i>Balance at 31/08/21</i>	<i>40,064.61</i>		