

## **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 31<sup>st</sup> August 2023.

### **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 HARBOR-SMITH

Qualification: ACA ICAEW

Address: Burleigh, Sole Street DAI2 3AY

Date: 23/9/2023



## **Cobham Community Pre-School Annual report**

It has been another good year at Cobham Community Pre-School. We finished the year with 45 children on roll and said goodbye to 34 children who left to join primary school.

This has been the first full year with Kerry Sheppard as Manager and Rachael Harrington as Deputy Manager and it has been a phenomenal year with the new team in place. Kayleigh was also recruited to join the team.

Financially we have had another exceptionally strong year as a result of:

- Continuing to accept 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 and fee income has increased 18% compared to the previous year. Although staff costs have also increased to deal with the increased volume, they have not needed to increase to the same levels and thus a direct impact on our surplus for the year.
- Fundraising levels were again good this year, however, grant income has been significantly increased with the receipt of a £4k grant from the Lower Thames Crossing Association for the preschool garden. Not all this money was spent by the year end and will be spent in the first term of the new year.

Overall, this is a very positive position to end the year in with some increased cost pressures next year. These include:

- Minimum living wage quite rightly continues to increase. We review staff salaries annually to ensure staff are fairly rewarded in line with the market. However, funding rate increases do not match the rate of wage increase and our strong reserves position gives us some comfort over ability to continue to ensure staff are fairly rewarded. The government did announce some additional funding for early years providers in the budget, however this is structured as a supplementary grant rather than being built into our basic funding rate which raises some concerns about how long this increase will be received for;
- The extension of Free Entitlement to Early Education to two year olds for those families that qualify may see some future families receiving government funding rather than paying private fees which are at a lower rate;
- Rent has increased. Our landlord has not increased rent for a number of years but clearly with cost of utilities etc this has been a year where a review has been required;
- Some of the grant income received in 22/23 will be spent in 23/24.

Overall, we are confident about our future. The strong reserves position gives us a buffer to deal with expected future financial pressures.



**COBHAM COMMUNITY PRE-SCHOOL**  
**STATEMENT OF ACCOUNTS FOR YEAR ENDED 31 AUGUST 2023**

	Current Account £	Cash £	Deposit Account £
<b>Balance brought forward from 31/08/22</b>	<b>3,384.60</b>	<b>370.02</b>	<b>46,587.03</b>
<b>Income</b>			
Fees - Parents	31,960.81		
Fees - KCC	64,056.56		
Grants	5,550.00		
Fundraising	3,154.09		
Other	700.00		
Transfer	-9,979.98	-20.02	10,000.00
Interest			260.64
	<u>98,826.08</u>	<u>350.00</u>	<u>56,847.67</u>
<b>Expenditure</b>			
Wages	73,572.20		
Rent	7,697.06		
Cleaning and Maintenance	1,594.40		
Consumables	621.73		
Equipment	5,426.17		
Activity Materials	893.36		
Administration	868.14		
Fundraising	406.99		
Training	801.15		
Insurance	865.99		
Memberships and Subscriptions	896.58		
Uniform Allowance	317.80		
Workshops	1,530.00		
Other	1,467.31		
	<u>96,958.88</u>	<u>0.00</u>	<u>0.00</u>
<b>Balance as at 31/08/22</b>	<b>1,867.20</b>	<b>350.00</b>	<b>56,847.67</b>
Current	1,867.20		
Cash	350.00		
Deposit	56,847.67		
<b>Balance at 31/08/23</b>	<b>59,064.87</b>		
<i>Balance at 31/08/22</i>	<i>50,341.65</i>		



**COBHAM COMMUNITY PRE-SCHOOL**  
**RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 AUGUST 2023**

	2022/23 £	2021/22 £
<b>Receipts</b>		
Fees	96,017.37	81,036.50
Fundraising	3,154.09	4,918.57
Grants	5,550.00	1,626.89
Other	700.00	470.00
Bank Interest	260.64	18.41
	<u>105,682.10</u>	<u>88,070.37</u>
<b>Payments</b>		
Wages	73,572.20	62,239.75
Rent	7,697.06	7,361.99
Cleaning and Maintenance	1,594.40	1,308.20
Consumables	621.73	712.99
Equipment	5,426.17	517.24
Activity Materials	893.36	465.65
Administration	868.14	645.12
Fundraising	406.99	292.94
Training	801.15	312.00
Insurance	865.99	841.05
Memberships and Subscriptions	896.58	525.48
Uniform Allowance	317.80	261.04
Workshops	1,530.00	1,111.00
Other	1,467.31	1,198.88
	<u>96,958.88</u>	<u>77,793.33</u>
 Surplus during year	 8,723.22	 10,277.04
 Cash and Bank at 31 August 2022	 50,341.65	
Surplus	<u>8,723.22</u>	
	<u>59,064.87</u>	