

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 2024.

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 Close St Cobham

Date: 24/9/24

Cobham Community Pre-School

Annual report

It has been another good year at Cobham Community Pre-School. We finished the year with 34 children on roll and said goodbye to 21 children who left to join primary school.

The Preschool has gone from strength to strength. Some improvements to the garden have been made in the last twelve months as a result of a grant received from The Lower Thames Crossing Association and these have been enjoyed by the children. We have continued to offer a wide range of workshops for the children introducing several new providers. In relation to staff, we have said goodbye to Kayleigh who left the preschool and Alena has moved to bank staff. We have welcomed Lisa to the team who is an experienced practitioner whom we are excited to have on board.

We have had a stable year financially and are pleased to finish the year with a small surplus, despite the spending of the remainder of the Lower Thames Crossing grant for which income was recognised in the previous year. Points to note are that;

- A changed investment strategy led to an element of our reserves being put into a high interest account, coupled with the strong interest rate position for savings has seen nearly £1k of interest income this year;
- Although our fees were £5k lower than the previous year, costs have stayed fairly consistent albeit it with a £1k staff cost saving. However, we do ensure that staff are fairly rewarded in line with the market, and funding rate increases during the last year have not matched staff salary increases meaning that although staff salaries do not appear to have reduced inline with fee reductions, in reality this is distorted by pay-rises.
- The extension of the Free Entitlement to Early Education to two-year-olds has not had a significant impact on our finances as two-year-olds attend preschool on reduced hours compared to three-year-olds. However it is something we continue to monitor.

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 2024

	Current Account £	Cash £	Deposit Account £
Balance brought forward from 31/08/23	1,867.20	350.00	56,847.67
Income			
Fees - Parents	36,053.00		
Fees - KCC	55,034.60		
Grants	670.00		
Fundraising	2,853.40		
Transfer	0.00	0.00	0.00
Interest			908.23
	96,478.20	350.00	57,755.90
Expenditure			
Wages	72,358.69		
Rent	8,103.96		
Cleaning and Maintenance	1,256.71		
Consumables	659.47		
Equipment	5,452.89		
Activity Materials	710.02		
Administration	1,312.27		
Fundraising	537.31		
Training	505.50		
Insurance	1,018.57		
Memberships and Subscriptions	734.14		
Uniform Allowance	182.08		
Workshops	1,835.00		
Other	366.86		
	95,033.47	0.00	0.00
Balance as at 31/08/24	1,444.73	350.00	57,755.90
Current	1,444.73		
Cash	350.00		
Deposit	57,755.90		
Balance at 31/08/24	59,550.63		
<i>Balance at 31/08/23</i>	<i>59,064.87</i>		

COBHAM COMMUNITY PRE-SCHOOL
RECEIPTS AND PAYMENTS FOR YEAR ENDED 31 AUGUST 2024

	2023/24	2022/23
	£	£
Receipts		
Fees	91,087.60	96,017.37
Fundraising	2,853.40	3,154.09
Grants	670.00	5,550.00
Other	0.00	700.00
Bank Interest	908.23	260.64
	<u>95,519.23</u>	<u>105,682.10</u>
Payments		
Wages	72,358.69	73,572.20
Rent	8,103.96	7,697.06
Cleaning and Maintenance	1,256.71	1,594.40
Consumables	659.47	621.73
Equipment	5,452.89	5,426.17
Activity Materials	710.02	893.36
Administration	1,312.27	868.14
Fundraising	537.31	406.99
Training	505.50	801.15
Insurance	1,018.57	865.99
Memberships and Subscriptions	734.14	896.58
Uniform Allowance	182.08	317.80
Workshops	1,835.00	1,530.00
Other	366.86	1,467.31
	<u>95,033.47</u>	<u>96,958.88</u>
Surplus during year	485.76	8,723.22
Cash and Bank at 31 August 2023	59,064.87	
Surplus	485.76	
	<u>59,550.63</u>	

Cobham Community PreSchool

Balance Sheet

As of August 31, 2024

	TOTAL
Fixed Asset	
Total Fixed Asset	
Cash at bank and in hand	
Current Ac	1,444.73
Deposit Ac	27,364.30
Petty Cash	350.00
Shawbrook LT deposit	30,391.60
Total Cash at bank and in hand	£59,550.63
NET CURRENT ASSETS	£59,550.63
Creditors: amounts falling due within one year	
Current Liabilities	
Payroll Liabilities	0.00
HMRC Tax Payment Group	0.00
Nest pension scheme	0.00
Total Payroll Liabilities	0.00
Total Current Liabilities	£0.00
Total Creditors: amounts falling due within one year	£0.00
NET CURRENT ASSETS (LIABILITIES)	£59,550.63
TOTAL ASSETS LESS CURRENT LIABILITIES	£59,550.63
TOTAL NET ASSETS (LIABILITIES)	£59,550.63
Charity funds	
Opening Balance Equity	50,341.65
Retained Earnings	8,723.22
Surplus/(Deficit)	485.76
Total Charity funds	£59,550.63