

Trustees Annual Report for the period
1 August 2021 to 31 July 2022

PK Pre-School

Charity number 1048334

Jubilee Hut, Whitmore Vale Road, Hindhead, Surrey GU26 6LU
01428 602970

Trustees

Wendy Lloyd (Chair)

Erika Hughes (Sec)

Nicola

Vercoe

Kelly

Mowatt

Verity Allan

O'Sullivan

Richard Lyon (Treasurer)

Tim Gardiner

Andy Copeland

Lauren Parker

Stephanie Owen

Carol Houghton (Nursery Manager)

Structure, governance and management

PK Pre-School is run under the Preschool Learning Alliance model 'preschool constitution 2011'. The committee is voted on at the AGM each year and all members are registered as trustees.

The organisational structure of the charity is as follows. It is divided into 4 sub-committees; Finance, Staffing and resources, Fundraising and Quality of learning, the members of the committee sit on at least one of these sub-committees. The members of staff for this period were Carol Houghton, Diane Husband, Julie Oliver, Anne Aitken, Cheryl Stafford-Jones, Jackie Aldridge, Sue North and Alison Foulds.

This year we have increased the frequency of risk assessments to take into account of the Covid pandemic and Government requirements and restrictions. This has ensured the levels of risk have remained as low as possible.

Our Objectives and activities

It is our policy to afford the children an environment at PK where they will be treated with kindness, patience and courtesy. Each child's individuality will be respected and cherished. It is our aim that children will learn that acquiring skills and knowledge is fun.

We provide play activities appropriate to the age and stage of development of the children in our care in order to help them to achieve and progress. We follow the guidance within the Early Years Foundation Stage Curriculum.

It is our policy to do this in close conjunction with parents and carers who are a welcome, necessary and integral part of our group.

This year it has been so rewarding to re-introduce some of the activities stopped due to Covid 19. Making it feel much more a unit of staff, parents and community working together for the children in our care.

This summer we were able to hold our end of year celebrations which felt wonderful after months of keeping our distance from parents.

Achievements and Performance

We have successfully transitioned 11 leavers to three different schools in July 2022.

- **Financial Review 2021/2**

During the year the School generated receipts of £92500 and with payments of £88200, cash held increased by £4300 to £68600. A liability has been raised in the balance sheet for £4000 to cover rent due but not yet invoiced.

Fee income rose slightly on the previous year to £81100, although there was a significant change in the mix of HCC funded to private fees, the latter increasing from 21% in 2020/1 to 40% in 2021/2 as we moved on from the impact of Covid. This is naturally beneficial to school financial health.

Fundraising and donations increased to a net £9200 after expenses. These efforts allowed the school to operate at around break even levels and funded an increase in spend on equipment and materials and a contribution to the significant, yet forecast, increase in employment costs. Employment costs increased from £70000 in 2020/1 to £79500 in 2021/2. This increase was primarily due to the increase in national minimum wage but also the School's attempt to push staff hourly rates above the legal minimum levels. Employment costs totalled 90% of all payments. Whilst this reflects the fact that our staff are our most important resource by far, it does mean that that School finances are highly sensitive to changes in employment costs, particularly where statutory increases have to be absorbed.

As at the financial year end, 31 July 2022, the assets of PK were £68600, £38300 of which is instantly accessible cash and £30300 in a one year fixed term investment maturing June 2023.

In summary, the School financial reserves remain healthy relative to annual income but pressures on the School cost base will need to be matched by fee income growth and control of discretionary costs in order to generate an annual cash surplus for year 2022/3.

PK Pre-School

		Year ending 31-Jul-21 £	Year ending 31-Jul-22 £
Receipts			
Fees - funded	63226		48486
- non funded	16743	79969	32626
			81112
Fundraising		1235	8819
Donations		383	2137
Grants - UK Govt JRS	0		0
- UK Govt Business recovery	1000		0
- Grayshott Council	1940		0
- Hidden Gardens Grayshott	0		0
- HCC Hardship grants	184	3124	135
			135
Commission		0	0
Bank Interest		317	285
Total Receipts		85028	92488
Payments			
Employment costs		69952	79459
Rent		2745	0
Insurance, Registrations, Subs		833	917
Equipment & Materials		1954	3775
Sundry food, Ingredients		35	40
Advertising		0	0
Repairs & Maintenance		2060	0
IT		298	53
Bank Charges		123	173
Fundraising expenses		0	1775
Training		806	169
First Aid & Cleaning		587	507
Communications		648	839
Activities		65	16
Misc small expenses		563	505
Total Payments		80669	88228

		As at 31-Jul-21 £	As at 31-Jul-22 £
Assets			
Cash funds - Bank current a/c	34362		38336
- Bank savings a/c	0	34362	0
Investments - Mature Jan 2022		30000	
Investments - Mature June 2023			30285
Total Assets		64362	68621
Liabilities			
Rent Due		0	4000
HMRC Tax and NI		1101	0
Total Liabilities		1101	4000
NET ASSETS		63261	64621

Notes to Accounts

Statement of assets and liabilities

Funds held with a maturity in excess of 3 months are reported as investments

A liability of an estimated £4k is recorded to cover prior year rent due but not invoiced.



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's report
on the accounts**

Report to the trustees/ members of	Charity Name: PK PRE-SCHOOL
On accounts for the year ended	Charity no (if any) 1048334
Set out on pages	1-4
Responsibilities and basis of report	<p>I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.</p> <p>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").</p> <p>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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.</p>
Independent examiner's statement	<p>I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none">• accounting records were not kept in accordance with section 130 of the Act or• the accounts do not accord with the accounting records <p>I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p> <p>* Please delete the words in the brackets if they do not apply.</p>
Signed:	PLN Date: 12 NOVEMBER 2022
Name:	P LYON
Relevant professional qualification(s) or body (if any):	
Address:	VERWOOD Cypress Way Grayshott GU26 6E2
Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).	