

Yalding (Twyford) Preschool

Financial statements

For the year ended 31st July 2020

Examiner's Report

I have reviewed the accounts for the financial year ended 31st July 2020 and compared them with the books and records of the charity and the related bank entries. I confirm that the accounts show a true and fair view of the results for the financial year and the financial position as 31st July 2020.



Brian Bradshaw

Certified Public Accountant

Salus Audit & Tax

14 Wentworth

Eblana Villas

Dublin 2

Ireland

22nd September 2020

Trustee's Report

Yalding (Twyford) Preschool

Trustee's Report – Accounts for the Year ended 31st July 2020

Fee income from KCC increased marginally year on year and we were grateful to receive funding for the Summer Term despite the enforced closure of the Preschool due to COVID19; it was confirmed that these monies would not be claimed back retrospectively for non-attendance of children during that period. Fee income from direct payments however decreased considerably. As a Preschool at the heart of the community no invoices were raised for our non-funded children during the same period of the enforced closure.

We did apply to the Government Furlough Scheme for assistance during the pandemic and received grants representing 80% of salaries which were topped up to full pay for all employees.

Fundraising and donations decreased as fundraising activities were curtailed due to Covid19 however we did have a successful return of the October Race Night and this made up most of the fundraising total. We would also like to extend our thanks to Dee and Mike Stead of Yalding Taxis who make regular donations to the Preschool.

Expenditure fell considerably. Staff costs are our largest expense and these fell due to staff departures and the reduction in additional staff hours required to cover reduced numbers of children attending the setting and non-attendance during the COVID closure.

Rent costs dropped due in large part to the closure of the Village Hall but also due to a reduction applied to the Baptist Hall while refurbishment was undertaken and alternative outdoor activities being undertaken.

Expenditure on equipment and resources continued especially at the start of the year to provide "like for like" at the Baptist Hall to that kept at the Village Hall, in keeping with OFSTED requirements. Expenditure on Events and activities decreased again due to the closure of the Preschool over the summer months when we would typically take up more activities for those children shortly moving on to "Big School".

This will prove to be a difficult year balancing finances as we look to build numbers, initially under the new Autumn intake, with ever changing guidance and understandable reluctance by some parents to send their children to Preschool. We need to focus on reassuring parents and providing a safe environment for their children to play.

Graham Reid

Treasurer

22nd September 2020

Yalding (Twyford) Preschool

Income and Expenditure Account For the year ended 31st July 2020

	2020 £	2019 £	Variance £
Fee Income - KCC	49,550.15	46,426.63	3,123.52
Fee Income - Direct	7,229.06	18,048.28	-10,819.22
Other Income - Government Furlough Scheme	10,898.44	0.00	10,898.44
Other Income - Donations & Fundraising	1,835.05	3,779.21	-1,944.16
Other Income - Bank Interest received	32.58	41.01	-8.43
	69,545.28	68,295.13	1,250.15
Staff Costs	-55,508.27	-65,534.83	10,026.56
Rent	-6,905.70	-9,628.50	2,722.80
Insurances	0.00	-746.40	746.40
Printing & Stationery	-173.97	-439.70	265.73
Repairs & Renewals	0.00	-122.98	122.98
Refreshments	-153.49	-637.29	483.80
Website/Hosting	-439.67	-797.52	357.85
Ofsted Fees, Licenses & Publications	-51.20	-409.53	358.33
Sundry Expenses	0.00	-706.90	706.90
Advertising	-60.00	-60.00	0.00
Equipment & Resources	-780.84	-2,431.22	1,650.38
Uniforms	-640.35	0.00	-640.35
Events and Activities	-1,578.76	-3,153.41	1,574.65
	-66,292.25	-84,668.28	18,376.03
Excess/(Shortfall)	3,253.03	-16,373.15	19,626.18

Yalding (Twyford) Preschool

Statement of Assets and Liabilities As at 31st July 2020

	2020 £	2019 £
Current Accounts	14,073.81	28,439.27
Reserve Accounts	20,007.51	2,399.10
Debtors - Fees Due	0.00	7,758.19
Total Assets	<u>34,081.32</u>	<u>38,596.56</u>