

Section E – Financial Review

Brief Statement of the charity's policy on reserves

Cash at bank at the end of the financial year (August 2020) was approximately £15,000. We hold a sum in a separate reserve account as recommended by PATA to ensure that we have sufficient funds to pay staff costs/bills should our numbers drop, or we are unable to run for a period of time for any reason. This also ensures we have enough funds to cover any statutory liabilities should we need to dissolve the group, enables us to meet any unexpected expenditure, and also to enable the acquisition of new equipment. We aim to hold at least one terms running costs which we estimate to between £12,000 and £20,000.

Optional Information

Little Explorers principle source of funding is through the Government's Nursery Voucher scheme. However, we are also in receipt of small sums of money raised by our Committee.

Any additional appropriate funding is applied for on an ad hoc basis.

Section F – Other Optional Information

This financial year (April 2019 – August 2020) has been a difficult year for Little Explorers, but is currently sustainable with a Good Ofsted rating.

Spending:

New flooring has been installed throughout the playroom and cloakroom, of which we contributed £1,000.

We have increased salaries for Sally, Carla and Becky to meet National Minimum Wage. No further pay rises were given due to insufficient funds.

Due to COVID-19, all staff, with the exception of Melody and Jackie, were put on furlough with 80% of their wages being funded by the government furlough scheme. Government funding for pre-schoolers was granted during this period.

Income:

The waiting list for September 2020 is healthy and within government restrictions, we anticipate being fully booked for the coming year.

During COVID-19 we were able to reopen Little Explorers on Monday 1 June 2020 to school starting children. This has meant that we have had no income from fee paying children during this time.

The Committee have worked hard to fundraise to help enhance our income, which has been very much needed due to lack of funds from paying children's places. William's Cycles have donated two balance bikes and the Government have awarded Little Explorers £496.00 from the COVID fund.

Challenges for coming academic year:

As COVID-19 has the potential to continue to disrupt our operating procedures and opening abilities it is important that we have a plan in place to recover loss of income from fee paying children. Additionally there is the potential for Prestbury Parish Council to increase rent as this has not happened for a number of years. There is also a need to complete a review of staff wages as the increase to meet National Minimum Wage has resulted in there being little difference between grades and those with more responsibilities.

Charity name:

Little Explorers @ Pavilion

Charity number:

1052304

Receipts and payments accounts for the period

Period start date 1st April 2019

Period end date..... 31st August 2020

RECEIPTS AND PAYMENTS

RECEIPTS	Previous year		Current year	
	£	p	£	p
Nursery Education Funding (Free for 3&4)	37,738.42		63,140.09	
Nursery Education Funding (New for 2)	-		-	
Children's fees	8,917.03		8,434.93	
Milk refund	-		-	
Grants (specify)	-		-	
Grant	-		-	
Grant	-		496.00	
Fundraising	-		446.00	
Donations	-		24.00	
Interest	-		-	
Other receipts	165.00		-	
Sub total	46,820.45		72,541.02	
Income from the sale of equipment	-		-	
TOTAL RECEIPTS	(A) £46,820.45		£72,541.02	

PAYMENTS	Previous year		Current year	
	£	p	£	p
Employment costs (gross pay + employer's NIC)	50,947.96		63,243.66	
Training costs & petrol	183.61		252.00	
Premises (rent, heat etc)	4,200.00		5,670.00	
bt & wifi zoom	625.40		1,186.43	
Subscriptions	175.00		1,456.42	
Insurance	557.27		557.27	
Administration	581.00		320.11	
Refreshments	-		-	
Consumables Cleaning & PPE (paint, paper etc)	711.59		1,085.68	
Premises expenses	3,341.36		309.28	
Fundraising costs	-		150.00	
Flooring to Council	-		1,000.00	
new wooden bookcase	-		864.56	
end of term boogie beats and art	-		304.16	
staff uniform	-		426.75	
Other	115.00		203.35	
Sub total	61,438.19		77,029.67	
Purchases of of equipment and other assets	-		-	
TOTAL PAYMENTS	(B) £61,438.19		£77,029.67	
NET OF RECEIPTS AND PAYMENTS	(A-B=C) -£14,617.74		-£4,488.65	
Cash funds* incl. deposit a/c last year end	(D) 41,808.00		-	
Cash funds* incl. deposit a/c this year end	(C+D) £27,190.26		-£4,488.65	

STATEMENT OF ASSETS AND LIABILITIES

*Note: cash funds include reserve/contingency/deposit accounts.

		Current value	
		£	p
Cash funds (agree with the balance of the receipts and payments a/c)	(E)	30,090.93	
Debtors (money owed to the charity on the period end date)	(F)	-	
Value of buildings and equipment (current or depreciated value)	(G)	25,075.00	
Liabilities (loans and any other money owed on the period end date)	(H)	-	
Net assets	(E-F+G-H)	£55,165.93	

Signed on behalf of the trustees (committee):

Signed p.p. Rosalind Waters Name..... Role Chair .

Date 8/6/2021



Independent Examiner's Report on the Accounts

Section A		Independent Examiner's Report	
Report to the trustees/members of	Charity Name LITTLE EXPLORERS @ PAVILION		
On accounts for the year ended	310820	Charity no (if any)	1052304
Set out on pages	<div>(remember to include the page numbers of additional sheets)</div>		
Respective responsibilities of trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none">• examine the accounts under section 145 of the Charities Act,• to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and• to state whether particular matters have come to my attention.		
Basis of independent examiner's statement	<p>My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.</p>		
Independent examiner's statement	<p>In connection with my examination, no matter has come to my attention (other than that disclosed below*):</p> <p>(1) which gives me reasonable cause to believe that in, any material respect, the requirements:</p> <ul style="list-style-type: none">• to keep accounting records in accordance with section 130 of the Charities Act;• to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or <p>(2) to which, in my opinion, 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	St M	Date	03/05/21
Name	STUART MASON		
Relevant professional qualification(s) or body (if any)	FELLOW CHARTERED ACCOUNTANT (FCA) ICAEW		
Address	23a FINCHCRAFT LANE PRESTBURY CHELTENHAM GL52 5BD		

Only complete if the examiner needs to highlight material problems

Give here brief details of any items that the examiner wishes to disclose

NOTHING NOTED

