

## Trustee Report year ending 31<sup>st</sup> August 2020

We had a tough year, due to covid19.

We were closed for all children for 3 months, and only key worker children attended, some staff were furloughed, we supported the staff through this journey by offering counselling, well being packs, regular check ins with staff.

Did lots of fundraising via online raffles, which were very popular, and continue to be, when the children returned, it was a very different setting, lots of risk assessment, lots of cleaning, this worked really well, all staff worked so well, considering the circumstances, we had lots of cases of covid within staff, we were able to apply for a family support role within the setting through the local authority, which helped us help a lot of families in need, with food parcels, clothes, medication and basic well-being needs.

This year, we also received a high number of SEN children, to the point where each SEN child is given a one to one, due to needs and support they need.

Signed

Happytots Commitee

## **Happy Tots Pre-School Income / Expenditure Year Ending 31st August 2020**

### **Income**

Grants & Funding	287,008	
Charitable Activities	20,851	
COVID 19 Grants	2,766	
		310,625

### **Direct Costs**

Charitable Activities	14,815	
		<u>14,815</u>
		295,810

### **Overheads**

Support Costs - Rent and Rates	17,805	
Support Costs - Travelling Expenses	1,230	
Support Costs - Printing and Stationery	3,493	
Support Costs - Telephone and Computer	1,690	
Support Costs - Equipment Hire and Rental	2,067	
Support Costs - Maintenance	21,739	
Support Costs - General Expenses	4,465	
Management & Admin - Gross Wages	224,384	
Management & Admin - Professional Fees	6,834	
		<u>283,707</u>

<b>Net Surplus :</b>		<b>12,103</b>
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## **Happy Tots Pre-School Financial Review For The Period Ending 31<sup>st</sup> August 2020**

### **Financial Review**

For the 12 month period ending 31<sup>st</sup> August 2020, the charity achieved a surplus of £12,103. The majority of the income received was from council funding. The other significant element being term fees paid by parents. Due to the COVID 19 pandemic, Happy Tots had to close on occasions which has impacted the income.

The most significant costs were for staff wages of £224,384 and rent & rates amounting to £17,805. The increase in wages was partly due to the need for additional staff in order to comply with COVID regulations.

### **Notes Forming Part Of The Financial Statements For The Period Ending 31<sup>st</sup> August 2019**

#### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

##### **a) Basis Of Accounting**

The financial statements have been prepared under the historical cost convention.

Depreciation Of fixed assets is calculated on reducing balance at 15%.

##### **b) Fund Accounting**

- Unrestricted Funds are available for use at the discretion of the trustees in order to meet the objectives of the charity.

- Designated Funds are unrestricted funds which are earmarked for particular purposes.

- Restricted Funds have restrictions placed on their expenditure by the donor.

##### **c) Incoming Resources**

All income is included in the financial statements. This comprises of council funding, small grants, term fees, donations and other fundraising.

##### **d) Resources Expended**

Expenditure is recognised on an accrual basis as costs are incurred. The main expenses are for staff wages, property rent & maintenance, activity resources and professional fees.

#### **2. Trustee Remuneration**

Some of the trustees are employed directly by the charity and are actively involved on a daily basis.

### **3. Accounts Preparation And Independent Examination**

The accounts have been independently prepared by Roy Clements FICB PM.Dip of Dales Bookkeeping.