

Rush Common Pre-School

Annual General Meeting
Tuesday 9th November 2021

Agenda

- Summary of last year
- Key figures
- Challenges
- Staffing Update
- Financial Summary
- Outlook for next year

Summary of Last Year

- Former manager resigned pending disciplinary process
- 2 senior staff members left at the end of last academic year to pursue new opportunities
- New manager and new staff have seen significant improvements to the pre-school
- COVID-19 presented challenges to staff and operations but a pragmatic approach by the team has allowed us to remain open and operational
- Reduced reliance on agency staff

Key Figures

- 26 children on role which is lower than previous years but COVID-19 restrictions and risk mean this is a sensible number
- 55.1% capacity in terms of places available, on track for 63.4% by January. Target 68%
- 9 children under 2 year old funded
- 30 hours funding again offered with 2 children on roll

Challenges

- COVID-19 caused closures and staffing problems but little impact financially thanks to the Church freezing our rent payment over the period.
- Hiring a new manager took longer than anticipated
- New committee members needed to continue
- Lower numbers of children had a financial impact
- Minimal fundraising opportunities in 2020

Staffing Update

- Manager resigned November 2020
- Amy & Donna left at the end of 2020 academic year
- Cassie hired
- Megan, Gracie & Angela hired

Financial Summary

- P&L consistent with prior trends and we operated at a loss driven mainly by agency staff costs and staff training
- Working account remains healthy & stable, 6 month contingency fund remains in place
- Long-term debtors list reduced and actively pursued
- Financial forecast looks healthy
- Meeting the accountant before the end of December
- Submission to charities commission due February 2021

Outlook for Next Year

- Reduced need for Agency staff should see financial surpluses to allow for new toys and staff training
- Raising funds for improvements to outdoor space
- Consistent staff and committee should continue the improvements we have seen this year
- Staff annual appraisals and salary reviews to commence and complete before the end of 2021

Comments & Questions

Rush Common Pre-School

Profit and Loss

April 2020 - March 2021

	TOTAL
Income	
Services	64,727.52
Uncategorised Income	333.17
Total Income	£65,060.69
GROSS PROFIT	£65,060.69
Expenses	
Agency Staff Costs	4,030.47
Fundraising & Charitable Contributions	-20.75
Legal and professional fees	1,880.80
Office expenses, repairs & maintenance	63.94
Pre school register / learning websites	305.18
Rent	6,617.94
Repairs and maintenance	878.19
Staff Costs (uniform)	355.60
Staff Training	4,181.69
Subscriptions	524.64
Supermarket shop for snacks	885.76
Supplies for the children	1,417.59
Telephone	949.14
Wages	55,137.62
Total Expenses	£77,207.81
NET OPERATING INCOME	£ -12,147.12
Other Income	
Bank interest - received	11.71
Other finance income	3,476.30
Total Other Income	£3,488.01
NET OTHER INCOME	£3,488.01
NET INCOME	£ -8,659.11

To Whom It May Concern,

Independent Examiner's Report to the Trustees of Rush Common Pre-School, Charity Registration No. 1107176, Ofsted URN 133409.

I report on the accounts of the pre-school for the year ended 31st March 2021, as attached to this letter.

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

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.

The treasurer, together with the assistance of the deputy treasurer, prepares the accounts on a receipts/payments basis and these are reconciled with the bank statement on a monthly basis. Funds are held in a current account and a deposit account.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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.

Yours sincerely

Lesley Carson FCCA
Director