

POLSTEAD PRESCHOOL OXFORD

England & Wales · Charity number 1114438

Details

Other names POLSTEAD PLAYGROUP OXFORD

Status Registered

Legal form Other

Registered 2006-05-31

Register [View on the Charity Commission register](#)

Contact

Address St Margaret's Institute
30 Polstead Road
Oxford
OX2 6TN

Phone +44 1865 428 586

Website www.polstead.org.uk

Activities

Objects: THE AIMS OF THE PRE-SCHOOL ARE TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:(A) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES, FAMILY LEARNING AND EXTENDED HOURS GROUPS, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY;(B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREAS;(C) INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: Preschool for children aged 2 to 5 in Oxfordshire.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE OXFORD
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£95,960	£102,104	-	-
2023-08-31	£81,721	£101,702	-	-
2022-08-31	£135,239	£106,895	-	-
2021-08-31	£115,228	£87,281	-	-
2020-08-31	£104,525	£74,189	-	-

Trustees

Name	Role	Appointed
Anna Katherine Crespin Morris	Chair	2024-11-26
Hannah Myles-Cook		2026-01-05
Klara Fergusson		2024-11-26

POLSTEAD PRESCHOOL OXFORD

England & Wales - Charity number 1114438

Accounts



Polstead Preschool Oxford

Chair Report for Academic Year 2023/2024

1. Overview

The academic year 1 September 2023 to 31 August 2024 has been a challenging time at Polstead Preschool. The preschool has again this year faced significant difficulties with less demand for preschool places and in recruiting qualified staff. In addition, it is always a challenge to provide a safe, stimulating and fun environment for the children while at the same time meeting the requirements of the Early Years Foundation Stage (EYFS) and other relevant legislation. A challenge which the management committee and staff have excelled at over the year.

2. Financials

Polstead Preschool recorded a deficit for the 2023/2024 school year of £6,144 due to low children numbers. Increases to expenditure, most notably, staff salaries and rent, remain a challenge for the preschool.

3. Staff

Polstead Preschool prides itself on its staff and remains committed to recruiting and developing highly skilled and competent professionals to ensure children are given the best opportunity to thrive whilst at the setting. There have been minimal changes to staff over the year. A number of courses have been completed by the staff in the academic year in order to develop their skills and ensure compliance with legislation.

The supervisor is due to complete her studies towards a masters degree in the early new calendar year, the deputy supervisor is still studying towards a level 5 childcare qualification and an early years educator qualified at level 4. This training is being funded by the preschool.

4. Admissions

Over the past few years Polstead Preschool has struggled to start the school year with high numbers of children due to very low numbers on the waiting list. Numbers do pick up through the year but this does cause a disruption to staffing levels and provides challenges in the settling in processes. A target has been set for the next academic year to raise our profile in the community by circulating pamphlets and advertising on the relevant websites.

Month	2024			2023		
	Children	Hours	Amount	Children	Hours	Amount
Sep	16	972	£1,786	15	1,230	£2,507
Oct	18	948	£6,149	16	993	£7,417
Nov	18	1,305	£17,602	17	1,392	£8,087
Dec	19	840	£440	16	885	£884
Jan	25	1,248	£1,442	19	1,563	£11,346
Feb	24	1,173	£8,857	19	1,164	£6,215
Mar	26	1,575	£16,225	21	1,917	£8,731
Apr	26	1,074	£17,344	23	972	£222
May	28	1,725	£13,819	26	1,731	£9,125
Jun	30	1,920	£3,046	26	1,983	£24,923
Jul	25	1,632	£344	26	1,557	£1,347
Aug	0	0	£344	0	0	£358
Total	21.25	14,412	£87,398	18.67	15,387	£81,162

5. Billing

Some changes made to the Cura system has helped with efficiencies in the admissions and billing processes. More system enhancements have been scheduled for the new school year.

6. Fundraising and Events

As in previous years, the year kicked off with a fantastic Nativity play. The event raised around £300 for the preschool and much enjoyment was had by all, especially the children.

Other events held were:

- 📅 Christmas party
- 📅 Sports day
- 📅 Summer party

7. Investments

In the year, Polstead Preschool has made minor investments in preschool resources, for example, toys, stationery items, arts and crafts resources and learning kits, and, in conjunction with the St Margaret's Institute, refurbished the outside space to be more enjoyable for the children.

Further funds were used to replace the broken outside storage boxes which has provided more much-needed storage area for the preschool.

8. Summary

In summary the 2024 academic year has been a challenging one but the work done over the school year will ensure that Polstead Preschool remains well-regarded in the local community and will continue to be known as an excellent provider of childcare services.

Lastly, I wish to formally thank the staff, my fellow committee members and our wonderful parents for their passion and energy in making Polstead Preschool a valued and respected childcare provider in the community. I wish to specifically thank Will for all his hard work as chair over the past few years as it has had such a positive impact on the preschool.

Anna Morris
Chair

Summary

Polstead Preschool Oxford

Income and Expenditure

1 Sep 2023 to 31 Aug 2024

2024

2023

Income

Council Funding	£59,431	£44,665
Direct Public Support – Gifts in Kind		
Fees	£35,569	£36,296
Fundraising		
Registration Fees	£960	£760
Sales		
Total Income	£95,960	£81,721

Total Cost of Goods Sold

£0

£0

Gross Income

£95,960

£81,721

Operating Expenses

Accumulated Depreciation		
Administration	£13,339	£12,747
Bank Charges	£60	£60
Computer and Internet Expenses	£1,190	£654
Events		
Food	£919	£846
Insurance	£842	£803
Meals and Entertainment	£145	
Office Supplies	£1,246	£2,019
Staff costs	£63,929	£64,125
Printing and Reproduction		£29
Professional fees	£792	£6
Rent	£12,838	£12,637
Repairs & Maintenance		£100
Subscriptions	£84	£218
Telephone and Broadband	£417	£317
Training	£6,304	£7,140
Total Operating Expenses	£102,104	£101,702

Surplus (Deficit)

-£6,144

-£19,981

Summary

Balance Sheet

31 Aug 2024

31 Aug 2023

Assets

Cash and Bank

POLSTEAD PL	£70,765	£77,509
POLSTEAD PLA	£93,393	£91,651
Total Cash and Bank	£164,158	£169,160

Other Current Assets

Total Other Current Assets	£0	£0
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Long-term Assets

Machinery, equipment, furniture & fixtures	£0	£0
Total Long-term Assets	£0	£0
Total Assets	£164,158	£169,160

Liabilities

Current Liabilities

Deposits Received	£13,100	£11,700
Deposits Refunded	-£11,000	-£7,600
Total Current Liabilities	£2,100	£4,100

Long-term Liabilities

Total Long-term Liabilities	£0	£0
Total Liabilities	£2,100	£4,100

Equity

Retained Earnings

Unrestricted funds	£127,185	£145,766
Surplus for year	-£6,144	-£19,981
Special Reserves	£41,018	£39,275
Total Retained Earnings	£162,058	£165,060
Total Equity	£162,058	£165,060

Summary

Notes to the accounts

For year ended 31 Aug 2024

1. Accounting policies.

1.1. Accounting convention.

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard (FRS), the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by charities.

1.2. Taxation.

The preschool is exempt from tax on its charitable activities and therefore unable to claim back VAT on purchases. The preschool does pay tax on purchases, PAYE and NIC, on salaries.

1.3. Fund accounting.

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a restricted fund or an endowment fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Polstead Preschool's restricted funds tend to result from appeals for specified purposes.

2. Trustee benefits.

The following trustees received payments in the year for services delivered:

- Mr MJ Kovacevich (Treasurer) for administration services to the value of £12,739 and for web services through Canalside Technology Limited (UK company number 11817774) to the value of £615.

- Ms Klara Fergusson (Secretary) is also a paid employee in the role of Assistant Supervisor.

3. Income.

Income was again significantly lower for the year due to reduced numbers of attended hours. Hourly rates were kept at the same level as the previous year but will be increased in Jan 2025 to £5.95 per hour. Government increases to funding rates has enabled the preschool to keep operating. Sales reflect the sale of T-shirts and various articles produced by the children to parents. Efforts continue to be made to raise the awareness of the preschool in the local area by distributing pamphlets and advertising on local websites.

4. Staff costs.

	2024	2023
Payroll – Salary & Wages	£54,814	£54,210
Payroll Employer Taxes & Deductions	£4,788	£5,481
Payroll – Employer's Share of Benefits	£4,327	£4,433
	£63,929	£64,125

Staff salaries were increased in April to cater for the increase to the minimum wage and living costs. Staff costs are slightly lower than the previous year as some hours worked were covered by temporary staff and accounted for under 'Professional Fees'.

Summary

5. Rent.

The Preschool makes use of the St Margaret's Institute (SMI) premises, mostly the hall. Rates for the 12 months were: Sep to Dec - £68 per day, Jan to Aug - £72 per day. SMI have notified the Preschool that rates will not be increased in the 2025 calendar year which is welcome news given the financial difficulties currently being experienced.

6. Training.

Funding of £1,408 was allocated to AL to complete an 18 month level 3 Diploma in Leadership for the Children and Young People's Workforce. Agreed payment schedule: £352 1 Oct 2022, £352 1 Apr 2023, £352 1 Oct 2023, £352 1 Apr 2024. The last payment was made in Apr 2024.

£11,090 (£90 application fee + £5,400 2022/2023 tuition fees, £5,600 2023/2024 tuition fees) UCL Masters course for AH. Last payment was made in Nov 2023. AH passed with merit.

7. Reserves.

The reserves of the preschool are represented by the unrestricted and restricted funds. The total funds held by the preschool at the end of the year are £162,058.

The following amounts have been set aside for planned initiatives over the next three years:

£24,000 – Upgrading of current IT systems.
£12,000 – Preschool resources.

The charity maintains a policy of retaining a minimum of £65,000 in reserves as this is the amount which would be required for an orderly wind up of the preschool if it was required to cease trading for any reason. This amount is reviewed annually. The trustees are conscious that there is a level of school roll below which the school is no longer financially viable and if the school roll falls below this level they will consider orderly wind up.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF POLSTEAD PRESCHOOL, OXFORD (CHARITY No.
1114438)
FOR THE YEAR ENDED 31 AUGUST 2024**

Respective responsibilities of trustees and examiner

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 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended)
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep accounting records in accordance with section 41 of the 1993 Act; and
- prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Watkinson

Michael Watkinson MBE
Charity Financial Consultant
1 Cote House Farm Cottages

Cote, Oxon
OX18 2EQ

27th June 2025

POLSTEAD PRESCHOOL OXFORD

England & Wales - Charity number 1114438

Accounts



Polstead Preschool Oxford

Chair Report for Academic Year 2022/2023

1. Overview

The academic year 1 September 2022 to 31 August 2023 has been a challenging time at Polstead Preschool. The preschool has faced significant difficulties with less demand for preschool places and in recruiting qualified staff. In addition, it is always a challenge to provide a safe, stimulating and fun environment for the children while at the same time meeting the requirements of the Early Years Foundation Stage (EYFS) and other relevant legislation. A challenge which the management committee and staff have excelled at over the year.

2. Financials

Polstead Preschool recorded a large deficit for the 2022/2023 school year of £19,981 and as a result it was decided to increase fees from January 2024. Increases to expenditure, most notably, staff salaries and rent, remain a challenge for the preschool.

3. Staff

Polstead Preschool prides itself on its staff and remains committed to recruiting and developing highly skilled and competent professionals to ensure children are given the best opportunity to thrive whilst at the setting. There have been minimal changes to staff over the year. A number of courses have been completed by the staff in the academic year in order to develop their skills and ensure compliance with legislation.

The supervisor is currently studying towards a masters degree, the deputy supervisor towards a level 5 childcare qualification and an early years educator qualified at level 3 and is now studying towards a level 4 qualification. This training is being funded by the preschool.

4. Admissions

Over the past three years Polstead Preschool has struggled to start the school year with high numbers of children due to very low numbers on the waiting list. Numbers do pick up through the year but this does cause a disruption to staffing levels and provides challenges in the settling in processes. A target has been set for the next academic year to raise our profile in the community by circulating pamphlets and advertising on the relevant websites.

Month	2023			2022		
	Children	Hours	Amount	Children	Hours	Amount
Sep	15	1,230	£2,467	29	2,256	£20,274
Oct	16	993	£7,257	30	1,947	£13,134
Nov	17	1,392	£8,087	29	2,661	£12,104
Dec	16	885	£884	29	1,581	£415
Jan	19	1,563	£11,346	28	2,151	£19,741
Feb	19	1,164	£6,215	28	1,851	£7,086
Mar	21	1,917	£8,731	28	2,874	£13,603
Apr	23	972	£222	31	1,326	£1,516
May	26	1,731	£9,125	28	2,178	£24,266
Jun	26	1,983	£24,923	29	2,379	£13,969
Jul	26	1,557	£1,347	29	1,755	£1,089
Aug	0	0	£358	0	0	£8,042
Total	18.67	15387	£80,961	26.5	22959	£135,239



5. Billing

Some changes made to the Cura system has helped with efficiencies in the billing process. More system enhancements have been scheduled for the new school year.

6. Fundraising and Events

The year kicked off with a fantastic Nativity play. The event raised around £320 for the preschool and much enjoyment was had by all, especially the children.

Other events held were:

-  Christmas party
-  Sports day
-  Summer party

7. Investments

In the year, Polstead Preschool has made minor investments in preschool resources, for example, toys, stationery items, arts and crafts resources and learning kits, and, in conjunction with the St Margaret's Institute, refurbished the outside space to be more enjoyable for the children.

8. Summary

In summary the 2023 academic year has been a challenging one but the work done over the school year will ensure that Polstead Preschool remains well-regarded in the local community and will

continue to be known as an excellent provider of childcare services.

Lastly, I wish to formally thank the staff, my fellow committee members and our wonderful parents for their passion and energy in making Polstead Preschool a valued and respected childcare provider in the community. I wish to also congratulate Anna for taking on the chair role as I step down after the AGM. I will remain on committee to support the preschool moving forward and to help with any handover processes.

Will Fiennes
Chair

Summary

Polstead Preschool Oxford

Income and Expenditure

1 Sep 2022 to 31 Aug 2023

2023

2022

Income

Council Funding	£44,665	£70,918
Direct Public Support – Gifts in Kind		
Fees	£36,296	£63,431
Fundraising		
Registration Fees	£760	£440
Sales		£450
Total Income	£81,721	£135,239

Total Cost of Goods Sold

£0

£0

Gross Income

£81,721

£135,239

Operating Expenses

Accumulated Depreciation		£318
Administration	£12,747	£10,988
Bank Charges	£60	
Computer and Internet Expenses	£654	£1,587
Events		£172
Food	£846	£532
Insurance	£803	£780
Meals and Entertainment		
Office Supplies	£2,019	£1,812
Staff costs	£64,125	£77,880
Printing and Reproduction	£29	£6
Professional fees	£6	£50
Rent	£12,637	£11,925
Repairs & Maintenance	£100	£42
Subscriptions	£218	£205
Telephone and Broadband	£317	£539
Training	£7,140	£60
Total Operating Expenses	£101,702	£106,895

Surplus (Deficit)

-£19,981

£28,344

Summary

Balance Sheet

31 Aug 2023

31 Aug 2022

Assets

Cash and Bank

POLSTEAD PL	£77,509	£99,740
POLSTEAD PLA	£91,651	£90,972
Total Cash and Bank	£169,160	£190,712

Other Current Assets

Total Other Current Assets	£0	£0
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Long-term Assets

Machinery, equipment, furniture & fixtures	£0	£0
Total Long-term Assets	£0	£0
Total Assets	£169,160	£190,712

Liabilities

Current Liabilities

Deposits Received	£11,700	£10,300
Deposits Refunded	-£7,600	-£6,500
Total Current Liabilities	£4,100	£3,800

Long-term Liabilities

Total Long-term Liabilities	£0	£0
Total Liabilities	£4,100	£3,800

Equity

Retained Earnings

Unrestricted funds	£145,766	£119,972
Surplus for year	-£19,981	£28,344
Special Reserves	£39,275	£38,597
Total Retained Earnings	£165,060	£186,912
Total Equity	£165,060	£186,912

Notes to the accounts

For year ended 31 Aug 2023

1. Accounting policies.

1.1. Accounting convention.

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard (FRS), the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by charities.

1.2. Taxation.

The preschool is exempt from tax on its charitable activities and therefore unable to claim back VAT on purchases. The preschool does pay tax on purchases, PAYE and NIC, on salaries.

1.3. Fund accounting.

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a restricted fund or an endowment fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Polstead Preschool's restricted funds tend to result from appeals for specified purposes.

2. Trustee benefits.

The following trustees received payments in the year for services delivered:

- Mr MJ Kovacevich (Treasurer) for administration services to the value of £11,778 and for web services through Canalside Technology Limited (UK company number 11817774) to the value of £594.

- Ms Klara Fergusson (Secretary) is also a paid employee in the role of Assistant Supervisor.

3. Income.

Income was significantly lower for the year due to reduced numbers of attended hours. Hourly rates were kept at the same level as the previous year but will be increased in Jan 2024 to £5.75 per hour. Sales reflect the sale of T-shirts and various articles produced by the children to parents. Efforts were made towards the end of the school year to raise the awareness of the preschool in the local area by distributing pamphlets and advertising on local websites.

4. Staff costs.

	2023	2022
Payroll – Salary & Wages	£54,210	£66,267
Payroll Employer Taxes & Deductions	£5,481	£6,453
Payroll – Employer's Share of Benefits	£4,433	£5,160
	£64,125	£77,880

Staff salaries were increased in April to cater for the increase to the minimum wage and living costs.

Summary

5. Rent.

The Preschool makes use of the St Margaret's Institute (SMI) premises, mostly the hall. Rates for the 12 months were: Sep to Dec - £62 per day, Jan to Aug - £68 per day. SMI have notified the Preschool that rates will be increased in the 2024 school year to £72 per day.

6. Training.

Funding of £1,408 was allocated to AL to complete an 18 month level 3 Diploma in Leadership for the Children and Young People's Workforce. Agreed payment schedule: £352 1 Oct 2022, £352 1 Apr 2023, £352 1 Oct 2023, £352 1 Apr 2024. £995 was paid in Sep 2022 for a Level 4 Advanced Practitioner course for AL. £11,090 (£90 application fee + £5,400 2022/2023 tuition fees, £5,600 2023/2024 tuition fees) UCL Masters course for AH.

7. Reserves.

The reserves of the preschool are represented by the unrestricted and restricted funds. The total funds held by the preschool at the end of the year are £165,060.

The following amounts have been set aside for planned initiatives over the next three years:

£24,000 – Upgrading of current IT systems.

£12,000 – Preschool resources.

£5,800 – Office refurbishment

The charity maintains a policy of retaining a minimum of £65,000 in reserves as this is the amount which would be required for an orderly wind up of the preschool if it was required to cease trading for any reason. This amount is reviewed annually. The trustees are conscious that there is a level of school roll below which the school is no longer financially viable and if the school roll falls below this level they will consider orderly wind up.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF POLSTEAD PRESCHOOL, OXFORD (CHARITY No.
1114438)
FOR THE YEAR ENDED 31 AUGUST 2023**

Respective responsibilities of trustees and examiner

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 43(2) of the Charities Act 1993 (the Act), as amended by

s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended)
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep accounting records in accordance with section 41 of the 1993 Act; and
- prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Watkinson

Michael Watkinson MBE
Charity Financial Consultant

1 Cote House Farm Cottages
Cote, Oxon
OX18 2EQ

24th June 2024

POLSTEAD PRESCHOOL OXFORD

England & Wales - Charity number 1114438

Accounts



Polstead Preschool Oxford

Chair Report for Academic Year 2021/2022

1. Overview

As ever, the academic year 1 September 2021 to 31 August 2022 has been a fun and busy time at Polstead Preschool. It is always a challenge to provide a safe, stimulating and fun environment for the children while at the same time meeting the requirements of the Early Years Foundation Stage (EYFS) and other relevant legislation. A challenge which the management committee and staff have excelled at over the year.

2. Financials

Polstead Preschool recorded a healthy surplus for the 2021/2022 academic year of £28,344 and as a result it was not necessary to increase fees for this year. Forecasts predicted only moderate increases to expenditure, most notably, staff salaries and rent, with no major expenditure items.

3. Staff

Polstead Preschool prides itself on its staff and remains committed to recruiting and developing highly skilled and competent professionals to ensure children are given the best opportunity to thrive whilst at the setting. There have been minimal changes to staff over the year with one early years practitioner leaving in September. A number of courses have been completed by the staff in the academic year in order to develop their skills and ensure compliance with legislation.

The supervisor is currently studying towards a masters degree, the deputy supervisor towards a level 5 childcare qualification and an early years educator qualified at level 3 and is now studying towards a level 4 qualification. This training is being funded by the preschool.

4. Admissions

Over the past three years Polstead Preschool has struggled to start the school year with high numbers of children due to very low numbers on the waiting list. Numbers do pick up through the year but this does cause a disruption to staffing levels and provides challenges in the settling in processes. A target has been set for the next academic year to raise our profile in the community by circulating pamphlets and advertising on the relevant websites.

Month	2022			2021		
	Children	Hours	Amount	Children	Hours	Amount
Sep	29	2,256	£20,274	17	1,287	£24,181
Oct	30	1,947	£13,134	21	1,191	£8,780
Nov	29	2,661	£12,104	23	1,548	£8,728
Dec	29	1,581	£415	23	1,101	£568
Jan	28	2,151	£19,741	26	1,770	£19,911
Feb	28	1,851	£7,086	29	1,494	£3,634
Mar	28	2,874	£13,603	29	2,319	£8,877
Apr	31	1,326	£1,516	29	1,068	£19,576
May	28	2,178	£24,266	32	2,004	£8,067
Jun	29	2,379	£13,969	32	2,055	£12,127
Jul	29	1,755	£1,089	32	1,836	£729
Aug	0	0	£8,042	0	0	£50
Total	28.91	22,959	£135,239	26.64	17,673	£115,228

5. Billing

The switch to emailed bills has been very successful and has allowed the preschool to reduce its expenditure on printer ink and paper, in addition to environmental benefits and efficiency improvements in the invoicing process.

6. Fundraising and Events

The year kicked off with a fantastic Nativity play. The event raised around £400 for the preschool and much enjoyment was had by all, especially the children.

Other events held were:

- 🎄 Christmas party
- 🏃 Sports day
- 🌞 Summer party

7. Investments

In the year, Polstead Preschool has made minor investments in preschool resources, for example, toys, stationery items, arts and crafts resources and learning kits, and, in conjunction with the St Margaret's Institute, is currently investing in the development of the outside area.

8. Summary

In summary the 2022 academic year has been a resounding success and the work done will ensure that Polstead Preschool remains well-regarded in the local community and will continue to be known as an excellent provider of childcare services.

Lastly, I wish to formally thank the staff, my fellow committee members and our wonderful parents for their passion and energy in making Polstead Preschool a valued and respected childcare provider in the community.

Will Fiennes
Chair

Summary

Polstead Preschool Oxford

Income and Expenditure

1 Sep 2021 to 31 Aug 2022

2022

2021

Income

Council Funding	£70,918	£62,375
Direct Public Support – Gifts in Kind		£250
Fees	£63,431	£51,174
Fundraising		£80
Registration Fees	£440	£880
Sales	£450	£470
Total Income	£135,239	£115,228

Total Cost of Goods Sold

£0

£0

Gross Income

£135,239

£115,228

Operating Expenses

Accumulated Depreciation	£318	
Administration	£10,988	£9,121
Computer and Internet Expenses	£1,587	£596
Events	£172	£70
Food	£532	£696
Insurance	£780	£768
Meals and Entertainment		£406
Office Supplies	£1,812	£2,662
Staff costs	£77,880	£57,969
Printing and Reproduction	£6	£4
Professional fees	£50	£100
Rent	£11,925	£12,094
Repairs & Maintenance	£42	£341
Subscriptions	£205	£205
Telephone and Broadband	£539	£317
Training	£60	£1,933
Total Operating Expenses	£106,895	£87,281

Surplus (Deficit)

£28,344

£27,948

Summary

Balance Sheet

31 Aug 2022

31 Aug 2021

Assets

Cash and Bank

POLSTEAD PL	£99,740	£70,778
POLSTEAD PLA	£90,972	£90,953
Total Cash and Bank	£190,712	£161,731

Other Current Assets

Total Other Current Assets	£0	£0
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Long-term Assets

Machinery, equipment, furniture & fixtures		£318
Total Long-term Assets	£0	£318
Total Assets	£190,712	£162,049

Liabilities

Current Liabilities

Deposits Received	£10,300	£3,500
Deposits Refunded	-£6,500	
Total Current Liabilities	£3,800	£3,500

Long-term Liabilities

Total Long-term Liabilities	£0	£0
Total Liabilities	£3,800	£3,500

Equity

Retained Earnings

Unrestricted funds	£119,972	£92,024
Surplus for year	£28,344	£27,948
Special Reserves	£38,597	£38,577
Total Retained Earnings	£186,912	£158,549
Total Equity	£186,912	£158,549

Notes to the accounts

For year ended 31 Aug 2022

1. Accounting policies.

1.1. Accounting convention.

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard (FRS), the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by charities.

1.2. Taxation.

The Preschool is exempt from tax on its charitable activities and therefore unable to claim back VAT on purchases. The Preschool does pay tax on purchases, PAYE and NIC, on salaries.

1.3. Fund accounting.

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a restricted fund or an endowment fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Polstead Preschool's restricted funds tend to result from appeals for specified purposes.

2. Trustee benefits.

The following trustees received payments in the year for services delivered:

- Mr MJ Kovacevich for administration services to the value of £10,335 and for web services through Canalside Technology Limited (UK company number 11817774) to the value of £441.

- Ms Klara Fergusson is also a paid employee in the role of joint supervisor.

3. Income.

Income was significantly higher for the year due to increased numbers of attended hours, specifically afternoon hours. Hourly rates were kept at the same level as the previous year. Sales reflect the sale of T-shirts and various articles produced by the children to parents.

4. Staff costs.

	2022	2021
Payroll – Salary & Wages	£66,267	£51,012
Payroll Employer Taxes & Deductions	£6,453	£3,617
Payroll – Employer's Share of Benefits	£5,160	£3,339
	£77,880	£57,969

Staff salaries were increased in April to cater for the increase to the minimum wage and living costs.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF POLSTEAD PRESCHOOL, OXFORD (CHARITY
No. 1114438)
FOR THE YEAR ENDED 31 AUGUST 2022**

Respective responsibilities of trustees and examiner

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 43(2) of the Charities Act 1993 (the Act), as amended by

s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended)
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep accounting records in accordance with section 41 of the 1993 Act; and
- prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Watkinson

Michael Watkinson MBE
Charity Financial Consultant
1 Cote House Farm Cottages
Cote, Oxon
OX18 2EQ

22nd June 2023

POLSTEAD PRESCHOOL OXFORD

England & Wales - Charity number 1114438

Accounts

Polstead Preschool
St Margaret's Institute, Polstead Road, Oxford

Annual Report 2020-2021

This has been a year of unprecedented challenges for Polstead, and the fact that the preschool enters the 2021-2022 year in such good health is a testament to the dedication of all the staff, especially Adriana Brito and Klara Fergusson. Their commitment to the children continues to shine, and all of us involved with the school are hugely grateful.

The first challenge, of course, was Covid, and the raft of new protocols and rules affecting all schools. Klara and Adriana worked extremely hard to make the preschool as safe as possible for reopening in September - new routines at drop-off and pick-up, temperature checks, handwashing etc. This was followed, in late September, by the unexpected resignation of two staff members, and the urgent need to recruit new members of the team. Finally, in March, we had to face up to a safeguarding incident in which a child was able to leave the premises unattended. This was clearly a serious lapse, but I'm proud of the way the staff responded in the aftermath - reporting immediately to me as Chair and to Ofsted. I wrote to all the parents, and there followed an intense period of conversations with Ofsted about what had gone wrong and what we needed to put in place to make sure nothing like this ever happened again.

This engagement with Ofsted was in some ways a kind of inspection: though very demanding, it resulted in a series of actions that has left the preschool, I believe, working more impressively and safely than at any time I can remember since first getting involved in 2017. Our landlords, St Margaret's Institute, installed a new floor and redecorated the hall over the summer holidays, and the setting really is a beautiful, light-filled open space in which children are playing, painting, eating and learning. It's wonderful to see.

As part of our response to the incident in March 2021, we recruited more qualified staff, and Klara is now working towards her Level 5 qualification. We've been lucky to have Becky, Alice

and Aleksandra join the team. The preschool also benefitted immensely from the commitment and generosity of our Committee – Anna Haines, Joe Porter, Rachel Hallett and Mike Kovacevich have been brilliant behind the scenes, guiding and supporting the preschool through the serious challenges outlined in this report. Special thanks to them.

William Fiennes
Chair, 13th October 2021

A note from Treasurer, Mike Kovacevich:

The Preschool's finances remain in very good health and the financial statements show net incoming resources for the 2021 school year on Preschool activities of £27,948 (2020 £30,337). Income was up on the previous year and the council funding, as a proportion of total income, increased reflecting the return to a more normal distribution of 2, 3 and 4 year olds. Income increased over the previous year by 10.24% to £115,228 (2020 £104,525) largely due to increased uptake of afternoon sessions.

Operating expenses were up from the previous year by 17.65% to £87,281 (2020 £74,189). Underspending on salaries and staff training was mainly due to delays in the recruitment of qualified staff and the implementation of a staff training programme.

The total value of unrestricted funds has increased to £158,549 (2020 £130,592). £18,000 have been set aside for the development of the outdoor area and the passageway leading to the Preschool entrance; £6,000 for the development of the Preschool's IT systems; £2,000 for marketing and advertising. The balance is set aside as a contingency fund due to very low numbers on the waiting list.

Summary

Polstead Preschool Oxford

Income and Expenditure

1 Sep 2020 to 31 Aug 2021

2021

2020

Income

Council Funding	£62,375	£50,259
Direct Public Support – Gifts in Kind	£250	
Fees	£51,174	£52,623
Fundraising	£80	£758
Registration Fees	£880	£840
Sales	£470	£46
Total Income	£115,228	£104,525

Total Cost of Goods Sold

£0

£0

Gross Income

£115,228

£104,525

Operating Expenses

Administration	£9,121	£6,940
Computer and Internet Expenses	£596	£752
Events	£70	£539
Food	£696	£210
Insurance	£768	£768
Meals and Entertainment	£406	£426
Office Supplies	£2,662	£1,313
Staff costs	£57,969	£53,845
Printing and Reproduction	£4	£241
Professional fees	£100	£50
Rent	£12,094	£8,395
Repairs & Maintenance	£341	
Subscriptions	£205	£84
Telephone and Broadband	£317	£317
Training	£1,933	£308
Total Operating Expenses	£87,281	£74,189

Net Income

£27,948

£30,337

Summary

Balance Sheet

31 Aug 2021

31 Aug 2020

Assets

Cash and Bank

POLSTEAD PL	£70,778	£44,430
POLSTEAD PLA	£90,953	£90,944
Total Cash and Bank	£161,731	£135,374

Other Current Assets

Total Other Current Assets	£0	£0
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Long-term Assets

Machinery, equipment, furniture & fixtures	£318	£318
Total Long-term Assets	£318	£318

Total Assets	£162,049	£135,692
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Liabilities

Current Liabilities

Deposits Received	£3,500	£5,100
Total Current Liabilities	£3,500	£5,100

Long-term Liabilities

Total Long-term Liabilities	£0	£0
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Total Liabilities	£3,500	£5,100
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Equity

Retained Earnings

Unrestricted funds	£92,024	£61,687
Surplus for year	£27,948	£30,337
Special Reserves	£38,577	£38,568
Total Retained Earnings	£158,549	£130,592

Total Equity	£158,549	£130,592
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Notes to the accounts

For year ended 31 Aug 2021

1. Accounting policies.

1.1. Accounting convention.

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard (FRS), the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by charities.

1.2. Taxation.

The Preschool is exempt from tax on its charitable activities and therefore unable to claim back VAT on purchases. The Preschool does pay tax, PAYE and NIC, on salaries.

1.3. Fund accounting.

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as a restricted fund or an endowment fund. Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. Polstead Preschool's restricted funds tend to result from appeals for specified purposes.

2. Trustee benefits.

The following trustees received payments in the year for services delivered:

- Mr MJ Kovacevich for administration services to the value of £8,208 and for web services through Canalside Technology Limited (UK company number 11817774) to the value of £387.

- Ms Klara Fergusson is also a paid employee in the role of supervisor.

3. Income.

Income was significantly higher for the year due to increased numbers of attended hours, specifically afternoon hours. There was a negative impact due to the Coronavirus pandemic which was largely minimised due to the CJRS and continued childcare funding. Sales reflect the sale of T-shirts and various articles produced by the children to parents.

4. Staff costs.

	2021	2020
Payroll – Salary & Wages	£51,012	£47,361
Payroll Employer Taxes & Deductions	£3,617	£3,425
Payroll – Employer's Share of Benefits	£3,339	£3,059
	£57,969	£53,845

Staff salaries were increased in April to cater for the increase to the minimum wage and living costs.

Summary

5. Rent.

The Preschool makes use of the St Margaret's Institute (SMI) premises, mostly the hall. Rates for the 12 months were £62 per day.

6. Training.

Funding of £1,900.80 was provided to Klara Fergusson to complete an 18 month level 5 Diploma in Leadership for the Children and Young People's Workforce.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF POLSTEAD PRESCHOOL, OXFORD (CHARITY
No. 1114438)
FOR THE YEAR ENDED 31 AUGUST 2021**

Respective responsibilities of trustees and examiner

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 43(2) of the Charities Act 1993 (the Act), as amended by

s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended)
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep accounting records in accordance with section 41 of the 1993 Act; and
- prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Watkinson

Michael Watkinson MBE
Charity Financial Consultant
1 Cote House Farm Cottages
Cote, Oxon
OX18 2EQ

10th June 2022

POLSTEAD PRESCHOOL OXFORD

England & Wales - Charity number 1114438

Accounts



Polstead Preschool, Oxford
Chair's Report for Academic Year 2019/20

Overview

It's hard to look much further than the Coronavirus outbreak which led to the closure of all schools and preschools at the end of March 2020. During the lockdown period, staff kept in touch with children and parents via email and video; we even managed to produce a School Photo featuring all the children holding up letters and numbers at home. We were greatly assisted during this period by advice from the Early Years Alliance, and by our close working relationship with our landlords the St Margaret's Institute (special thanks to our liaison trustee at the SMI, Liz Greenhall). Thanks to the furlough scheme and a significant reduction in rent payable to the SMI, the school's finances remained viable. When Early Years settings were given the option of opening again at the beginning of June, we sought the views of parents - only a tiny minority of our 26 families wanted their children to go back to school for the few remaining weeks of the summer term. Given this reluctance, and the fact that three out of our four staff members were considered at higher risk due to pre-existing conditions, we decided not to re-open in June but to focus our efforts on making the setting as safe as possible for the beginning of the new school year in September.

That summer closure meant we missed one of our two annual fundraising events (the Sports Day). We did however raise more than £850 from the Nativity Play event in December 2019, a significant increase on previous years. This was in large part due to Julie Baxter's inspired "sealed bids" raffle, the cake stall run by Leyla Najazfada, and the assistance of Jakob Theorell. As in previous years, we were grateful to receive a small grant

from the Susan Kidd Charity, earmarked for help in providing resources for our ESL children.

Meanwhile, we renovated the outdoor play area, and cleared and consolidated storage including the balcony and cupboards. Following extensive discussions with the SMI through 2018/19, use of the shared space ran smoothly.

Staff

As mentioned in last year's report, Polstead's greatest strength is its staff. This year saw a small change in our staffing: Delia followed her children to a new post at Cherwell School; Jude joined us a Preschool Assistant. Klara, Adriana, Kes and Jude coped with the immense challenges of March onwards with great resilience, and remained focused on the well-being of the children throughout lockdown. September/October 2020 has seen further staff changes, including new recruits - these will be covered in next year's report.

Joe Porter joined our Committee, and we had wonderful support from parents Leyla Najazfada, Jakob Theorell and Cate Blanco.

Finance and Admissions

See separate note from our Treasurer Mike Kovacevich

Summary

After lockdown in March 2020, our greatest fear was that children would not return to Polstead in sufficient numbers in September 2020 to make our school viable. So far, this fear seems to have been unfounded, but of course it remains to be seen whether (for example) academics will come from abroad to live and work in Oxford in the same numbers as before: we simply don't know how such changing patterns, post-Covid, will affect our

numbers. Still, Polstead continues to benefit from its excellent location, reputation and word-of-mouth referrals.

Polstead has long been distinguished by the involvement of parents, not just on the committee but actually in the setting as helpers and at fundraising events like the Nativity Play and Sports Day. Clearly things have changed under the Covid protocols and it will be a challenge going forward to maintain/recreate the distinctive welcoming character Polstead has enjoyed as a parent-led charity.

William Fiennes

Chair
Polstead Preschool

November 2020

Summary

Polstead Preschool Oxford

Income and Expenditure

1 Sep 2019 to 31 Aug 2020

2020

2019

Income

Council Funding	£50,259	£22,192
Direct Public Support – Gifts in Kind		£250
Fees	£52,623	£57,365
Fundraising	£758	£815
Registration Fees	£840	£1,240
Sales	£46	£213
Total Income	£104,525	£82,075

Total Cost of Goods Sold

£0

£0

Gross Income

£104,525

£82,075

Operating Expenses

Administration	£6,940	£4,071
Computer and Internet Expenses	£752	£657
Events	£539	£240
Food	£210	£467
Insurance	£768	£759
Meals and Entertainment	£426	
Office Supplies	£1,313	£781
Staff costs	£53,845	£47,069
Printing and Reproduction	£241	£82
Professional fees	£50	£118
Rent	£8,395	£10,859
Repairs & Maintenance		£20
Subscriptions	£84	£84
Telephone and Broadband	£317	£317
Training	£308	£549
Total Operating Expenses	£74,189	£66,072

Net Income

£30,337

£16,003

Summary

Balance Sheet

31 Aug 2020

31 Aug 2019

Assets

Cash and Bank

POLSTEAD PL	£44,430	£64,308
POLSTEAD PLA	£90,944	£39,103

Total Cash and Bank **£135,374** **£103,411**

Other Current Assets

Total Other Current Assets **£0** **£0**

Long-term Assets

Machinery, equipment, furniture & fixtures	£318	£318
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Total Long-term Assets **£318** **£318**

Total Assets **£135,692** **£103,729**

Liabilities

Current Liabilities

Deposits Received	£5,000	£3,500
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Total Current Liabilities **£5,000** **£3,500**

Long-term Liabilities

Total Long-term Liabilities **£0** **£0**

Total Liabilities **£5,000** **£3,500**

Equity

Retained Earnings

Unrestricted funds	£61,787	£45,784
Surplus for year	£30,337	£16,003
Special Reserves	£38,568	£38,442

Total Retained Earnings **£130,692** **£100,229**

Total Equity **£130,692** **£100,229**

Notes to the accounts

For year ended 31 Aug 2020

1. Accounting policies.

1.1. Accounting convention.

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3. Income.

Income was significantly higher for the year due to increased numbers of attended hours, specifically afternoon hours. There was a negative impact due to the Coronavirus pandemic which was largely minimised due to the CJRS and continued childcare funding. Sales reflect the sale of T-shirts and various articles produced by the children to parents.

4. Staff costs.

	2020	2019
Payroll – Salary & Wages	£47,361	£42,297
Payroll Employer Taxes & Deductions	£3,425	£2,872
Payroll – Employer's Share of Benefits	£3,059	£1,900
	£53,845	£47,069

Summary

Staff salaries were increased in April to cater for the increase to the minimum wage.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF POLSTEAD PRESCHOOL, OXFORD (CHARITY
No. 1114438)
FOR THE YEAR ENDED 31 AUGUST 2020**

Respective responsibilities of trustees and examiner

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 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

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Basis of independent examiner's statement

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Independent examiner's statement

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- keep accounting records in accordance with section 41 of the 1993 Act; and
- prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Watkinson

Michael Watkinson MBE
Charity Financial Consultant
1 Cote House Farm Cottages
Cote, Oxon
OX18 2EQ

14th June 2021