

ALVERSTOKE PRE SCHOOL

TRUSTEES' ANNUAL REPORT
and
RECEIPTS AND PAYMENTS ACCOUNTS

31 JULY 2021

Charity Registration No: 1152783



Learning to play, playing to learn!

ALVERSTOKE PRE SCHOOL

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31 JULY 2021

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ALVERSTOKE PRE SCHOOL

TRUSTEES' ANNUAL REPORT

Year ended 31 July 2021

THE CHARITY

Registered name : Alverstoke Pre School
Registered address : Bury House, Bury Road, Gosport P012 3PX
Legal Status : Unincorporated association
Registered charity no: 1152783
Telephone no. : 02392 526247
Email address : manager@alverstokepreschool.co.uk

BOARD OF TRUSTEES

Chairman:

John Foley

Treasurer:

Miroslava Kurshumova

Elected members:

Louise Lewis
Leanne Diamond
Zoe Vickers

COMPANY SECRETARY Zoe Vickers

PROFESSIONAL ADVISERS

Independent Examiner: D Clarke ACA, Wood, Hicks & Co Ltd,
Chartered Accountants, Units 1-2 Warrior Court,
9-11 Mumby Road, Gosport, Hampshire, P012 1BS

Bankers : Barclays, 67-69 West Street, Fareham, P016 0AT

ALVERSTOKE PRE SCHOOL

TRUSTEES' ANNUAL REPORT

Year ended 31 July 2021

SECTION 1 – OBJECTIVES AND ACTIVITIES

The aim of the Preschool is to enhance the learning and development of children primarily under the statutory school age following government guidelines set out through the Early Years statutory framework through the Early Years Foundation Stage. The Preschool works in partnership with parents within the area to understand and provide a service for all children within the local community. The Preschool does this by:

- a) Offering appropriate play, education and care facilities in an enriching and nourishing environment. This is done by offering parents extended hours to fit their needs and offers parents the rights to take responsibility to become involved in activities and opportunities for their children regardless of their race, culture, religion, means or ability.
- b) The Preschool studies and observes the needs of such children and their families by promoting public interest and in turn recognises and supports the needs within our local community.
- c) Adhering to the aims and objectives of the Preschool Learning Alliance and working closely with parent partners and governing bodies such as Ofsted the Preschool delivers a safe, nurturing and affordable Preschool for children to learn and grow.

We confirm the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Activities

The term time only Preschool offers a safe, stimulating and nurturing environment for children aged 2,3 and 4 years old. The Preschool offers a huge range of resources and activities for children to explore and extend their development throughout the Early Years Foundation Stage. The Preschool use statutory guidelines and aid development of all children who attend the setting through observation of learning. Government funding for eligible children is allocated in accordance to guidelines to ensure it is used to fund and support the children's learning environment.

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE

The Preschool continue to provide nurturing, safe, quality affordable childcare within the local community. We continue to improve our setting within our financial constraints and using observations of the children within their play we as a setting have been growing areas within the setting to offer enticing and enriching opportunities.

We have been continuing to develop all areas within the setting to include more loose parts and have been building this up over the year with purchases of jars, wooden objects and number logs. Loose parts are materials and resources that have no pre-planned use and support children's play by helping them to explore their own learning using their imagination.

We continue to build our outdoor space and have invested fundraising money into a new planting area for the children to grow their own fruits and vegetables. We also use this area to house our bug hotel that the children use to explore nature and the natural environment. We purchased artificial grass for a small area of the garden so that the children have different ground textures to explore within their outdoor play. This offers enriching opportunities for those children who might not have an outdoor area to explore at home.

ALVERSTOKE PRE SCHOOL

TRUSTEES' ANNUAL REPORT

Year ended 31 July 2021

SECTION 2 - ACHIEVEMENTS AND PERFORMANCE (continued)

We have put focus on developing these areas so that we can also promote the use of communication and language within the outdoor environment.

SECTION 3 - REVIEW OF FINANCIAL POSITION

The Preschool had a deficit of £29,290 compared to a deficit of £33,663 in the previous year. This is mostly because of the setting still recovering from the effects of closing due to Covid-19. We are still building up our numbers as we had fewer children when we re-opened. The government funding per child is also very low and this has impacted on the amount of money we have received per funded child.

Reserves

We currently hold a reserve fund of £25,933 in a separate account, the aim of this is to sustain the daily operation of the Preschool should the income levels fall below the expected. Alternatively, in the unlikely event the Preschool should need to close the reserve fund would be used to cover staff redundancies.

Principle sources of funds (including fundraising)

Our primary source of funding is from the Government. The Preschool received 86% from Government funding, this was received termly from Hampshire County Council. The Preschool received just under 10% from fees for non-funded hours.

This year, due to Covid-19 the Preschool received 4% furlough payment through the Government furlough scheme. This helped support the Preschool through Covid-19, as in line with guidance set out by the Government.

The Preschool is also registered as a charity through HMRC and is eligible to claim gift aid on qualifying donations.

SECTION 4 - STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governing Document for Alverstoke Preschool is the 'Preschool Learning Alliance - Model Preschool Learning Alliance Constitution 2011'. We are members of the Preschool Learning Alliance, and adhere to their guidelines. Alverstoke Preschool is an unincorporated Charity, and its Trustees are elected by Members.

By order of the Board

..... Chairman
John Foley
30 May 2022

..... Treasurer
Miroslava Kurshumova
30 May 2022

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
ALVERSTOKE PRE SCHOOL**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 July 2021, which are set out on pages 7 to 10.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

The 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(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the 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.

David Clarke
.....
D Clarke ACA

30 May 2022

Wood, Hicks & Co Ltd
Chartered Accountants
Units 1-2 Warrior Court
9-11 Mumby Road
Gosport
Hampshire P012 1BS

ALVERSTOKE PRE SCHOOL
RECEIPTS AND PAYMENTS ACCOUNTS
Year ended 31 July 2021

	<u>2021</u>		<u>2020 (restated)</u>	
	<u>Unrest- ricted £</u>	<u>Rest- ricted £</u>	<u>Total £</u>	<u>Total £</u>
RECEIPTS				
Investments	6		6	44
Charitable activities - Note 1	9,808	88,640	98,448	113,497
	<u>9,814</u>	<u>88,640</u>	<u>98,454</u>	<u>113,541</u>
PAYMENTS				
Charitable activities - Note 2	28,619	98,633	127,252	150,019
	<u>28,619</u>	<u>98,633</u>	<u>127,252</u>	<u>150,019</u>
ASSET AND INVESTMENT PURCHASES				
Purchase of fixed assets	266	226	492	185
	<u>266</u>	<u>226</u>	<u>492</u>	<u>185</u>
TOTAL PAYMENTS	<u>28,885</u>	<u>98,859</u>	<u>127,744</u>	<u>150,204</u>
NET RECEIPTS/(PAYMENTS)	<u>(19,071)</u>	<u>(10,219)</u>	<u>(29,290)</u>	<u>(36,663)</u>
TRANSFERS BETWEEN FUNDS	<u>(20,000)</u>	<u>20,000</u>	<u>-</u>	<u>-</u>
CASH FUNDS BROUGHT FORWARD (restated)	<u>97,394</u>	<u>(9,592)</u>	<u>87,802</u>	<u>124,465</u>
CASH FUNDS CARRIED FORWARD	<u><u>58,323</u></u>	<u><u>189</u></u>	<u><u>58,512</u></u>	<u><u>87,802</u></u>

The notes set out on page 9-10 form part of these financial accounts.

ALVERSTOKE PRE SCHOOL
STATEMENT OF ASSETS AND LIABILITIES

As at 31 July 2021

	<u>Unrest- ricted</u> £	<u>Rest- ricted</u> £
CASH FUNDS		
Current Account	54,010	(21,578)
Deposit Account	4,166	21,767
Cash in Hand	147	-
	<u>58,323</u>	<u>189</u>
OTHER MONETARY ASSETS		
PAYE recoverable	27	106
	<u>27</u>	<u>106</u>
ASSETS RETAINED FOR THE CHARITY'S OWN USE		
Computer Equipment	1,383	3,818
Operating Equipment	1,039	4,859
	<u>2,422</u>	<u>8,677</u>
LIABILITIES		
Pension	18	72
	<u>18</u>	<u>72</u>

ALVERSTOKE PRE SCHOOL

NOTES TO THE ACCOUNTS

As at 31 July 2021

NOTES

1. Income from Charitable Activities

	<u>Unrest- ricted</u> £	<u>Rest- ricted</u> £
<u>Grants receivable and Donations</u>		
Two Year funding	-	5,276
Early Year Education funding	-	76,716
Early Year Pupil Premium funding	-	571
IDACI funding	-	955
Coronavirus Job Retention Scheme funding	-	4,195
Winter grants	-	927
Donations	24	-
<u>Fees and other income</u>		
User fees	9,741	-
Other operating income	43	-
	<u>9,808</u>	<u>88,640</u>

2. Payments from Charitable Activities

	<u>Unrest- ricted</u> £	<u>Rest- ricted</u> £
<u>Payroll and related costs</u>		
Wages and salaries	15,648	73,966
Staff training and welfare	692	679
<u>Other direct costs</u>		
Consumable materials	2,840	2,935
Clothing	108	291
Rent	5,063	13,688
Winter grant vouchers	-	670
<u>Support, management and administrative costs</u>		
Telephone and postage	233	639
Printing and stationery	1,217	637
Advertising	135	-
General insurance	423	1,145
Repairs and maintenance	391	357
Computer consumables and IT support	37	173
Hire of equipment	247	668
Subscriptions	827	768
<u>Professional and finance costs</u>		
Accountancy fees	672	1,849
Bank charges	6	-
Professional fees	80	168
	<u>28,619</u>	<u>98,633</u>

3. Correction of prior year errors

The comparatives have been restated to correct material misstatements in the opening balance figures as at 1 September 2017. Brought forward restricted funds totalling £89,446 have been reclassified as unrestricted funds.

When made aware of the need for fund accounting in 2018, the Trustees apportioned the opening balances on a 20:80 split (unrestricted: restricted), following the ratio for incoming resources at that point. Upon reflection, this was deemed inappropriate as all restricted funds at that point should have been expended under the terms of the funding.

ALVERSTOKE PRE SCHOOL

NOTES TO THE ACCOUNTS

As at 31 July 2021

3. Correction of prior year errors (continued)

	Reserves brought forward £	Adjustment £	Restated reserves brought forward £
<u>Unrestricted funds</u>	7,948	89,446	97,394
<u>Restricted funds</u>	79,854	(89,446)	(9,592)
	<u>£87,802</u>	<u>£ -</u>	<u>£87,802</u>

Approved by the Board of Trustees on
30 May 2022 and signed on its behalf

..... Chairman
John Foley

..... Treasurer
Miroslava Kurshumova