

LAUREL FARM STEINER KINDERGARTEN

Charity number: 1163992

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022



Laurel Farm Steiner Kindergarten Chairs Annual Report June 2021 – May 2022

Laurel Farm Kindergarten
17, Carlingcott, Peasedown St John, Bath BA2 8AN
Charity Number: 1163992

Trustees: Maysa Marques (Treasurer) Dan Andrews (Secretary) Claire Peeters, Sammy Smith, Jessie Kazak, John Rivers, Tania Orgill.

Structure

Laurel Farm Steiner Kindergarten (LFSK) operates as a Charitable Incorporated Organisation (CIO) with a board of trustees. LFSK is an early years setting for children aged between 2.5 - 6. It is managed by a board of trustees and in addition employs a Teacher, a Teaching assistant, an advisory teacher and an operations manager. Trustees are recruited through a nomination process at one of the 6 -8 weekly trustee meetings.

Activities and Objectives

Laurel Farm Kindergarten addresses all the seven areas of learning and development in accordance with the EYFS.

Three of these are prime areas:

- 1) Communication and Language
- 2) Physical Development
- 3) Personal, Social and Emotional Development

In addition, we support four specific areas:

- 1) Literacy
- 2) Mathematics
- 3) Understanding the World
- 4) Expressive Arts and Design

We seek to take the whole needs of the child into account: *physical, social, academic, emotional and spiritual*. The day and week have a natural rhythm and use repetition to deepen a feeling of security. Activities include puppet plays and story-telling, creative craft, cooking, baking, sewing, building and making. We are unique in that we observe and honour the changing seasons and the life cycle of the natural world. We welcome and celebrate the gifts that nature brings us and therefore we hold festivals and gatherings throughout the year as either a family event or a kindergarten event.

Financial Review

Laurel Farm Kindergarten started the year on a very positive footing with 14 children enrolled. This has generated 1 months' worth of operating reserves, something of a novelty for Laurel Farm.

The high attendance rate has been incredibly fortunate as the leadership and management struggled to fulfil its objectives. High parent trustee turnover and lack of leadership from a board has left Laurel Farm with no filed accounts since 2017. Along with obvious governance and legal issues related to not filing accounts, there has also been an impact on development and wellbeing of staff and an inability to create a vision and strategy beyond a hand to mouth existence.

Luckily, a parent of a new child, Maysa Marques volunteered to become Laurel Farm's treasurer. After a further recruitment drive at the start of 2022, we also onboarded Claire Peeters. With a perfection combination of finance and governance background, Laurel Farm has been able to both begin filing accounts and also analyse business model and make strategic decisions to enable a more sustainable model for all.

Along with filing accounts, a key priority area for finance has been to review and understand our costs and income. It was a shock to discover, there had not been a fee rise in 8 years and with further research and probing a £1 per hour effective fee increase has been implemented for September intake. This is going to enable Claude and Kas to be given an overdue pay rise, implement a pension scheme and fund more hours for the operations manager role to try and ease the burden on the trustees.

Laurel Farm has also increased the Green Sprout Fees to £10 for 2 hours and will change the £150 refundable deposit scheme to a £100 joining fee.

We are also looking in to other options around extending core hours and providing a wraparound care to both better serve our families and also generate more income for the kindergarten.

With no accounts on charity commission since 2017 it has been impossible for Laurel Farm to make any realistic grant applications. We are hopeful that once we are back in good standing, we can resume having a fundraising target to help fund other key areas like creating a bursary fund for low income families and updating outdoor equipment etc.

Achievements and Performance

Having so many children enrol in September 2021 was a testament to all of the hard work by staff and former trustees to navigate the turbulent waters of the pandemic. Having full attendance every day has really helped to shore up Laurel Farm in an otherwise difficult time of change

All but one original trustee resigned in this period so more active engagement with parents through community days and parent meetings was instigated to help find new parents to support Laurel Farm. Luckily, along with Maysa Marques; Dan Andrews, Sammy Smith, John

Rivers and later Claire Peeters all volunteered to help Laurel Farm get back on track with a renewed sense of urgency to review the model.

Claude has successfully planned and helped the community to come together and celebrate many festivals such as Lantern Festival, the Advent Spiral, Candlemas and May Day with a summer fair planned for June. Parent community have been actively engaged with community days and helped to install swings and a parachute at the Magic Glade along with two new sand pits and two mud kitchens for the children.

The Green Sprouts sessions have been hugely popular and when Laurel Farm shared they would be stopping over the winter months, the parents actively pushed for the group to stay running as they were so highly valued. Luckily, advisory teacher Dominika agreed to hold the space. Not only has this helped maintain an income stream, it's been a fantastic feeder for Sep 22 intakes with multiple families making applications.

In March 2022 we conducted a parent questionnaire and our overall score was very high.

We have held 2 open days in 2022 with one more planned for 16th May. These have been very popular with 20 families attending so far. Out of these visits, we have had 11 applications for a start in September. There are a lot more younger children starting in September but we are hopeful we can still attract some home schooled 5 year olds to help balance the ratios.

Laurel Farm continues to be prepared and ready for its Ofsted inspection. In April 22, we heard from Ofsted that our registration was not valid and we needed to reapply. This has been actioned by Jessie who has also applied for permission from the Charity Commission to become a trustee as the Key person for Ofsted must be a trustee.

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LAUREL FARM STEINER KINDERGARTEN

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 Total £	2021 Total £
Incoming resources			
Donations		1,330	1,908
Charitable activities	2	63,609	50,122
Total incoming resources		64,939	52,030
Resources expended			
Charitable activities	3	61,991	51,686
Total resources expended		61,991	51,686
Net incoming resources		2,948	345
Funds at 1 September 2021		4,946	4,601
Funds at 31 August 2022		7,894	4,946

Notes on pages 3 to 4 form part of these financial statements

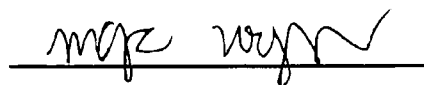
LAUREL FARM STEINER KINDERGARTEN

BALANCE SHEET AS AT 31 AUGUST 2022

	Note	2022 Total £	2021 Total £
Current Assets			
Cash at bank and in hand		9,894	7,543
		<u>9,894</u>	<u>7,543</u>
Current Liabilities			
Creditors	5	2,000	2,597
		<u>2,000</u>	<u>2,597</u>
Net current assets		<u><u>7,894</u></u>	<u><u>4,946</u></u>
Funds			
Unrestricted funds		7,894	4,946
		<u><u>7,894</u></u>	<u><u>4,946</u></u>

The trustees declare that they have approved the accounts above.

Signed



Date

23/05/2022

LAUREL FARM STEINER KINDERGARTEN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting Policies

Basis of the preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Income

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in the incoming resources of restricted funds when receivable.

Expenditure

Expenditure on projects is treated as direct charitable expenditure. All expenditure is unrestricted.

Going concern

These accounts have been prepared on a going concern basis.

LAUREL FARM STEINER KINDERGARTEN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

2. Incoming resources from charitable activities	2022	2021
	£	£
Funding	32,450	27,199
Fees	31,159	22,923
	<u>63,609</u>	<u>50,122</u>

3. Costs of charitable activities	2022	2021
	£	£
Salaries	46,571	35,374
Advertising	83	278
Professional fees	228	228
Dues and subscriptions	645	485
Repairs and maintenance	195	1,734
Food, supplies, etc	1,021	2,264
Insurances	496	437
Printing, postage and stationery	380	385
Rent or lease of buildings	11,908	10,188
Telephone	110	110
Training	245	103
Sundry expense	110	100
	<u>61,991</u>	<u>51,686</u>

4. Staff

An average of 4 (2021:4) staff were employed during the year.

No employee earned over £60,000 during the year.

5. Creditors	2022	2021
	£	£
Other creditors and accruals	2,000	2,597
	<u>2,000</u>	<u>2,597</u>

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2021

I report on the accounts of Laurel Farm Steiner Kindergarten for the year ended 31 August 2022 which are set out on pages 1 to 4.

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

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (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

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 considerations 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

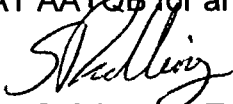
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shelley-Marie Rudling FMAAT AATOB for and on behalf of:

Community360
Winsley's House, High Street, Colchester, Essex



Date 23/05/2023