

RAINBOWS END PRE-SCHOOL EWHURST

TRUSTEES REPORT

YEAR ENDED 31 AUGUST 2023

Registered charity number: 1165172

Charity's principal address: Ewhurst Village Hall, The Street, Ewhurst, Surrey.

Trustees: Kathryn Farr (Chair)

Harriet Mepsted-Scholey (Secretary)

Annika Rice (Treasurer)

Governing document: Preschool Learning Alliance – Pre-school Constitution

Objectives:

The pre-school aims to provide a service to the local community by providing a happy and relaxed environment for children of any culture and/or ability to learn through play. Children are encouraged by example and teaching to care for and respect not only themselves but also others and their environment.

The pre-school aims to:-

- Increase personal confidence and self-esteem;
- Develop the concentration, communication and listening skills of the children;
- Broaden their range of experiences and to deepen their levels of understanding;
- Develop their physical abilities.

The pre-school actively promotes creativity and imaginative play and equality of opportunity for everyone. Children are encouraged to feel part of their community by having visitors and by taking part in visits to local facilities and places of interest in the village. The pre-school maintains a working partnership with parents, as it is recognised as being of major value and importance in the education of children. We encourage each individual child to progress towards the Early Learning Goals, as set out by the EYFS.

Charity's activities and achievements in relation to its objectives in the year.

The pre-school has continued to monitor spending carefully. The pre-school's fundraising income was nearly double that of the prior year. In total £2,554 (2022: £1,362) was raised. Activities included a sponsored activity, quiz night, nearly new sale, stall at the village carnival, sports day and fundraising at the nativity performance.

There was a deficit of income over expenditure of £20,462 during the year (2022: deficit £11,423). Expenditure, including restricted funds, was 3% lower than the prior year £122,591 (2022: £126,562). Staff costs, the largest expense, were very similar to the prior year.

Acknowledging the importance of staff wellbeing the trustees organised a mindfulness sound bath for staff, the cost of which appears under gifts – staff wellbeing. Whilst spending in some areas

such as non-teaching equipment reduced by £1,911. Spending in other areas such as staff training increased by £3,378. Included within the training spend is £6,000 for year one tuition fees for a foundation degree in early years for a member of staff. The staff member is required to stay at the pre-school for two years from September 2024.

Income from hot lunches and voluntary consumables increased and this year exceeded the cost of providing them. Income, including restricted funds, was 11% lower at £102,129 (2022: £115,139). The majority of this was a reduction in fee income of £14,000. Fee income from Government funding and parents was £11,200 lower in the autumn 2022 term compared to autumn 2021 term. This was a result of accepting more children in the oldest age cohort (4 year olds) in the prior year. These children had been impacted by Covid restrictions and it was felt important to offer them some time at pre-school prior to starting school in Sept 2022. This meant fewer places were given to younger children which meant once the older children had left there were fewer children on role causing the fall in fee income. Over the past year a concerted effort has been made to create an even distribution of children across the three cohorts (2 year olds, 3 year olds and 4 year olds) with the aim of starting children at the pre-school at 2 years old and them staying for three years rather than accepting a 4 year old child for just the final year. This has the added benefit of the children getting used to the routines of pre-school from an early age with the older children role modelling behaviours. There are however "emergency spaces" available in the 3 and 4 year old cohorts should the need arise.

Restricted funding includes discretionary funding, early years pupil premium, deprivation funding and the food programme and came to £18,335 (2022: £19,715).

Reserves Policy

The income for a pre-school is very volatile. Our income depends on how many children are registered at any one time and depending on the birth rates and local competition, this rate can fall significantly, especially just after our year end when a number of children leave the pre-school to go on to school.

On the other side of the equation our costs are relatively fixed. We have on-going staff costs including training, costs of renting the village hall, insurance and costs of providing stimulating and educational equipment and material for the children.

In times where the number of children is low, we are in potential danger of our costs exceeding our income.

To be able to deal with periods of low child numbers, the trustees have a policy of retaining a reserve of approximately one term's expenditure. Our current reserve is £24,000 and we consider this to be adequate. This amount will be reviewed on an annual basis.

The Trustees have approved the Trustees report above.

Signature  Position Committee Treasurer
Name Annika Rice

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

RAINBOWS END CIO

On accounts for the year
ended

31 AUGUST 2023

Charity no
(if any)

1165172

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 of the Charities Act 2011 ("the Charities 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 procedures laid down in the general Directions given by the Charity Commission (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 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.

Independent examiner's statement

In connection with 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 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.

Signed:

Date:

9/6/24

Name:

LINDA KOSCIA

Relevant professional
qualification(s) or body
(if any):

F.C.A

Address:

WEDGEWOOD, MAPLE DRAKES ROAD
EWHURST, SURREY GU6 7QW

Rainbow's End Pre-School

Charitable Incorporated Organisation

(Registered Charity Number 1165172)

**Financial statements for the
period ended
August 31, 2023**

Rainbow's End Pre-School

Income Statement for the period ending August 31, 2023

		September 1, 2022 - August 31, 2023	September 1, 2022 - August 31, 2023	September 1, 2022 - August 31, 2023	September 1, 2021 - August 31, 2022
<u>INCOME</u>		Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)	Total Funds (£)
Fee Income:		76,263.18	-	76,263.18	90,736.83
	School Fees	76,731.04	-	76,731.04	91,635.65
	Less: Discount given to staff or siblings	-250.41	0.00	-250.41	-35.00
	Less: Refund due to teachers strike / closure	-40.65		-40.65	-40.26
	Less: Committee Approved Bursary	-176.80		-176.80	-823.56
Early drop-off fees		1,072.00	-	1,072.00	678.57
Clothing income:		-95.49	-	-95.49	-40.39
	Income	186.00	-	186.00	276.00
	Expense	-281.49	-	-281.49	-316.39
Registration Fee		1,015.00	-	1,015.00	300.00
Pyjama Drama / Kidsatsport	Income	-	-	-	-
Donations Received		2,761.85	-	2,761.85	2,375.89
Discretionary Funding - awarded on a case by case basis		-	15,872.00	15,872.00	19,520.00
Inclusion Funding		-	515.25	515.25	-
Gatwick Airport Community Trust Award		-	-	-	-
Deprivation Funding		0.00	1,098.73	1,098.73	-
Early Years Pupil Premium Funding		0.00	189.05	189.05	-
Winter Food Programme		-	660.00	660.00	195.00
Interest Income		223.54	-	223.54	11.57
Fundraising Income ²		2,553.69	-	2,553.69	1,361.15
<u>TOTAL INCOME</u>		<u>83,793.77</u>	<u>18,335.03</u>	<u>102,128.80</u>	<u>115,138.62</u>

Income Statement for the period ending August 31, 2023

	September 1, 2022 - August 31, 2023	September 1, 2022 - August 31, 2023	September 1, 2022 - August 31, 2023
	Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
EXPENSES			
Administrative costs:			
Committee and meetings	-1,111.77	-	-1,111.77
Health and Safety	-3.85	-	-3.85
Stationery	-483.10	-	-483.10
Website	-165.59	-	-165.59
Subscriptions	-459.23	-	-459.23
HR support	-	-	-
Sundry	-	-	-
	-1,823.45	-1,823.45	-1,335.85
Accountancy fee	-	-	-
Advertising	-221.75	-221.75	-85.50
Bad debts	-210.07	-210.07	-146.63
Bank Services Charge	-273.26	-273.26	-796.88
Books / Music	-49.48	-49.48	-192.86
Cleaning	-90.60	-90.60	-289.73
First Aid	-4.50	-4.50	-
Forest School	-492.40	-492.40	-434.00
D&S Checks	-421.04	-421.04	-932.87
Gifts:	-	-	-
Pre-School Leavers' Gifts	-24.00	-24.00	-42.07
Committee Gifts	-104.07	-104.07	-309.05
Staff wellbeing	-292.97	-292.97	-581.75
	2,309.84	2,182.84	1,278.51
Groceries & Housekeeping			
Income from hot lunches	4,018.75	4,018.75	2,718.00
Income from voluntary consumables	2,167.00	2,167.00	-
Expenditure on groceries	-3,875.91	-127.00	-4,002.91
	-1,772.25	-1,772.25	-1,088.63
Incorporation			
Insurance & PSIA	-60.00	-60.00	-2,480.00
Bogie Pumps / Little Kickers	-9.94	-9.94	-39.94
Novelty / Easter show costumes	-1,809.87	-1,809.87	-3,782.49
Non teaching equipment	-35.00	-35.00	-35.00
Offsted fees	-	-	-
Outside area	-	-	-31.95
Platinum Jubilee	-	-	-13.63
Postage	-5,145.00	-5,145.00	-5,424.00
Rent	-927.88	-927.88	-51.50
Repairs & maintenance	-83,244.77	-15,151.50	-97,360.19
Salaries:	-75,383.19	-15,151.50	-89,946.58
Net Salaries	-	-	-
Bonus	-16.99	-16.99	-29.98
Other staff costs	-4,409.40	-4,409.40	-3,858.40
PAYE	-1,620.19	-1,620.19	-2,310.23
EE NIC	-3,353.78	-3,353.78	-3,266.68
ER NIC	-	-	-
SMP Recovery	-	-	-
SMP Compensation	3,353.78	3,353.78	3,266.68
NIC Employment Allowance	-	-	-
Tax rebates due to staff	-1,720.50	-1,720.50	385.40
SSP Rebate	-	-	-889.37
NEST pension contributions	-94.50	-94.50	-1,111.03
Supply cover	-	-	-
	-73.97	-73.97	-93.43
	-72.14	-72.14	-201.91
	-28.98	-28.98	-509.70
	-1,656.43	-1,749.54	-2,277.66
Teaching supplies:			
Cooking & baking supplies	-15.38	-15.38	-
Outdoor play	-1,326.84	-1,326.84	-204.08
Sand	-9.98	-9.98	-42.72
Stationery, paints, etc	-304.23	-397.34	-2,030.86
	-483.62	-483.62	-518.01
Telephone	-234.78	-234.78	-175.04
Toiletries	-	-	-
Toys	-418.69	-418.69	-415.90
Training costs	-6,199.00	-7,099.00	-3,360.40
Trips, outings, parties and workshops	-1,192.29	-1,492.29	-1,754.75
Writer Food Programme	-645.00	-645.00	-151.50
TOTAL EXPENDITURE	-104,748.91	-122,591.27	-126,561.70
EXCESS OF INCOME OVER EXPENDITURE	-20,955.14	492.67	-11,423.08

Balance Sheet as at August 31, 2023

	August 31, 2023 £		August 31, 2022 £
CURRENT ASSETS			
<u>Cash & bank accounts</u>	57,877.81	Formula	75,606.69
Current account	32,579.11	Formula	50,455.23
Deposit account (Bonus Saver)	24,979.32	Manual	24,755.78
New Business Reserve account			
Paypal account	31.18		31.18
Forest School Float	-		-
Pre-paid debit card	268.20		344.50
Office Float	20.00	Manual	20.00
<u>Other assets</u>	1,438.45		2,254.87
Debtors (fees receivable)	1,028.20	Formula to add	1,684.87
Debtors (lunches)	220.50		
Debtors (voluntary consumables)	157.75		
Debtors (early drop)	32.00		
Debtors	-		-
HMRC	-		-
Prepayment	-		570.00
Accrued income		Manual	-
<u>Liabilities</u>	(3,621.03)	Formula	(1,703.85)
Salaries	(1,017.14)	Formula	(511.33)
Outstanding expenses	(2,603.89)		(1,192.52)
Debtors - overpaid	-	Manual	-
TOTAL ASSETS	55,695.23	Formula	76,157.71
Represented by:			
<u>ACCUMULATED FUND:</u>			
<u>General Reserve</u>	26,534.91		47,490.05
Brought forward	47,490.05	Manual	59,384.04
Excess of income over expenditure	(20,955.14)		(11,893.99)
Transfer to contingency reserve			
Transfer to restricted reserve	-		-
<u>Contingency Reserve</u>	24,000.00		24,000.00
Brought forward	24,000.00		24,000.00
Transfer from general reserve			-
<u>Restricted Reserve</u>	5,159.97		4,667.30
Brought forward	4,667.30	Manual	4,196.39
Excess of income over expenditure	492.67		470.91
Transfer to general reserve	-		-
TOTAL RESERVES	55,694.88		76,157.35

Rainbow's End Pre-School

Notes to the financial statements

1. Accounting Policies

1.1 Accrual accounting - the current and prior year accounts have been prepared on the accrual basis.

1.2 Fixed Assets - all purchases are expensed in the year of purchase.

2. Fundraising Income

		September 1, 2022 - August 31, 2023		September 1, 2021 - August 31, 2022	
		£	£	£	£
Bakers Child			293.25		72.00
	Income	293.25		72.00	
	Costs				
Bingo			154.36		-
	Income	195.40		0.00	
	Costs	-41.04		0	
Bull's Head Quiz			273.00		-
	Income	273.00		-	
	Costs	-		-	
Cake Sale			-		-
	Income	-		-	
	Costs				
Carnival			253.62		74.08
	Income	566.93		74.08	
	Costs	-313.31		-	
Christmas Cards and Items			29.00		44.00
	Income	29.00		44.00	
	Costs	-		-	
Easter Egg Hunt and Cake Sale			66.00		-
	Income	66.00		-	
	Costs	-		-	
Easter Show Refreshments and Raffle			-		-
	Income	-		-	
	Costs				
Ewhurst Big Day Out			-		-
	Income	-		-	
	Costs	-		-	
Fireworks			94.06		-
	Income	94.06		-	
	Costs			-	
Forest School Donation			-		-
	Income	-		-	
	Costs			-	
Giving Machine			-		-
	Income	-		-	
	Costs	-		-	
Nativity DVDs			-		-
	Income	-		-	
	Costs	-		-	
Nativity Fundraising			468.50		210.00
	Income	478.60		210.00	
	Costs	-10.10		-	
Nearly New Sale			184.60		-
	Income	184.60		-	
	Costs	-		-	
Photographs - nativity			-		-
	Income	-		-	
	Costs	-		-	
Photographs			65.50		73.35
	Income	65.50		73.35	
	Costs	-		-	
Platinum Jubilee teddy tombola			-		127.25
	Income	-		127.25	
	Costs				
Quiz night			-		-
	Income	-		-	
	Costs	-		-	
Sponsored Activity			320.00		326.00
	Income	320.00		326.00	
	Costs				
Sports Day			111.45		330.25
	Income	226.00		344.00	
	Costs	-114.55		-13.75	
Summer Fair Stall			130.00		-
	Income	130.00		-	
	Costs	-		-	
Teddy Tombola			72.00		-
	Income	72.00		-	
	Costs	-		-	
Virtual Balloon Race			38.35		104.22
	Income	38.35		104.22	
	Costs				
TOTAL		2,553.69		1,361.15	