



Registered Charity No. 1169451

Eaton Socon Pre-School

A young persons dream

AGM MINUTES

Wednesday 10th November 2021

Zoom Meeting; Starting 7.30pm Promptly

1) Welcome and Introduction by the Secretary

- For the health & safety of trustees, staff and parents it was agreed the AGM should take place via Zoom for the second year running

2) Apologies

- All trustees present
- No parents
- Most ESPS employees attended – full list available on request from CA

3) Minutes of last AGM

- No questions or concerns raised so signed off

4) Agree and Adopt Setting CIO Constitution

- CIO Constitution policy the same as 2020 although ESPS has smartened them all up and distributed to trustees and employees.

5) Agree and Adopt Reviewed Policies

- Reviewed, agreed by all trustees, and signed off. Covid Policy is updated following L/A and Government guidelines. It's important all employees are up to date with policies and procedures. Room leaders will ensure employees take time to read these.

6) Chairs Report

- Proud of how ESPS has handled Covid within the setting and it's a testament to the manager
- Had many meetings with manager and together have lots of ideas of ways to increase quality of learning and environment for parents. There will be investment for each room and communal areas this coming year

7) Treasurers Report and Presentation of Accounts

- Despite Covid restrictions, additional funding has allowed ESPS to operate effectively as Income vs expenditure has been balanced itself out
- Investment in equipment and PPE accounted for most expenditure
- Wages have increased but that's due to extra staff and minimum wage increase



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8) Acceptance of Accounts

- Contingency fund is still healthy
- Reviewed, agreed by all trustees, and signed off

9) Managers Report

- As always Manager is appreciative of staff who have all worked hard and ensured children have all received the best care and learning experience
- Removal of temporary garden building has allowed staff to eat together and hold meetings inside
- Expressed sadness for closure of two local pre-schools but explored staff opportunities from these settings. Closures have seen an increase to 140 children
- September saw arrival of the new Early Years Foundation Stage Curriculum so the staff have been busy making necessary changes and implementing them
- To reward staff loyalty and hard work new incentives were introduced and have been positively received by employees
- New book sharing scheme has been introduced for children to borrow books and enjoy reading with their parents/care givers.
- Advertising for another staff member for Daisy Room

10) Any questions?

- No questions from employees

11) Resignation of current trustees

- All trustees resigned with the desire to continue serving the pre-school

12) Nominations and election of new trustees

- All trustees, staff and parents elected trustees as follows;
 - Caroline Allanson (Manager) - nominated by Kim Thomas & Kerry-Ann Adams
 - Kathryn Cole (Chair) – nominated by Caroline Allanson & Kim Thomas
 - Nick Carvell (Treasurer) – nominated by Diane McQuillan and Wendy Humphreys
 - Adam Paine (Secretary) – Debbyann Lydon & Jo Childerley
 - Lisa Hamlin (Bookkeeper) – no nominations required
- All positions to be formally agreed at a Trustee meeting on Wednesday 10th November 2020.

13) Any other business

Eaton Socon Pre-School CIO, 38a Queens Gardens, Eaton Socon, St. Neots PE19 8DN

Tel: 01480 406 047 Mob: 07903 326 971

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- No other business apart from a massive thank you to everyone involved in ESPS.
- This year has been another testing one for everyone and without a doubt the whole team should be incredibly proud of themselves. With their continued support, dedication and loyalty ESPS has thrived during unprecedented times.

Date of Next AGM - Wednesday 2nd November 2022

MINUTES SIGN-OFF

Name: Adam Paine, Secretary

Signed:

Adam Paine

Date: 24/11/22

Name: Kathryn Wright, Chair

Signed:

Kathryn Wright

Date: 24/11/22

EATON SOCON PRE-SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2021

EATON SOCON PRE-SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

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**EATON SOCON PRE-SCHOOL
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 AUGUST 2021**

	2021 £	£	2020 £	£
Income				
Fees from parents		26,974		21,766
CCC Funding		318,586		319,987
One to One Funding	74,555		45,360	
Pupil Premium Expenditure	2,030		2,783	
		<u>72,525</u>		<u>42,577</u>
SEN Funding	23,798		5,616.00	
SEN Expenditure	2120		195.00	
		<u>21,678</u>		<u>5,421</u>
Children's' uniforms				
Sales	116		395	
Costs	1432		1304	
		<u>(1,316)</u>		<u>(909)</u>
Snacks				
Donations	406		305	
Costs	2,438		1,559	
		<u>(2,032)</u>		<u>(1,254)</u>
Fund Raising				
Income	661		2,702	
Expenditure	334		288	
		<u>327</u>		<u>2,414</u>
Donations		576		480
		<u>437,318</u>		<u>390,482</u>
Direct Costs				
Wages, Nat Ins & Pension		324,288		280,613
Gross surplus		<u>113,030</u>		<u>109,869</u>
Covid Grant		-		25,000
Interest Receivable		67		237
		<u>113,097</u>		<u>135,106</u>
Expenditure		86,864		64,841
Surplus For The Year		<u>26,233</u>		<u>70,265</u>

**EATON SOCON PRE-SCHOOL
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 AUGUST 2021**

Expenditure

Rent	2,074	1,010
Rates	981	1,525
Water	-	-
Light & Heat	6,573	1,980
Property Maintenance	11,703	10,954
Household & Cleaning	2,528	2,118
Office & kitchen Equipment	2,820	3,040
Staff Welfare	3,193	2,095
Refreshments	643	705
Software	3,326	902
Equipment	1,239	6,819
Telephone	983	1,127
Post & Stationery	6,486	2,238
Hire of Equipment	2,787	2,332
Consumables- Activities	2,977	481
Consumables- Sanitary	2,843	2,045
Staff Uniforms	2,453	779
Training	1,918	3,287
Sundry Expenses	770	75
Health & Safety	4,719	3,846
Licences & Insurance	5,551	4,707
Subscriptions	3,150	2,620
Marketing	320	60
Legal & professional fees	-	40
DBS Checks	97	250
Accountancy	6,436	5,890
Bookkeeping	-	182
Depreciation	9,975	3,349
Bank charges	319	385
	86,864	64,841

**EATON SOCON PRE-SCHOOL
BALANCE SHEET AS AT 31ST AUGUST 2021**

Fixed Assets	Note	£	£
Tangible Assets	1	197,303	192,789
Current assets			
Prepayments	1,864	2,807	
Bank Accounts			
Current Account	24,106	11,437	
ESPS CIO Current a/c	13,490	17,710	
ESPS CIO Deposit a/c	2	2	
Contingency Fund	150,007	145,110	
New Build Retention account	10,000	11,488	
Cash in Hand	100	100	
Trade Debtors	798		
	<u>200,367</u>	<u>188,654</u>	
Current Liabilities			
Trade Creditors	319	5,319	
PAYE & Pension	4,224	3,424	
Other Creditors	4,499	13,696	
Accruals	4,341	950	
	<u>13,383</u>	<u>23,389</u>	
Net Current Assets		186,984	165,265
NET ASSETS		<u>384,287</u>	<u>358,054</u>
Represented By :			
General Reserve			
Balance at 1st September 2020	213,190	217,789	
Surplus for the Year	26,233	70,265	
Transfer to Contingency Reserve	(5,143)	(74,864)	
	<u>234,280</u>	<u>213,190</u>	
Contingency Reserve			
Balance at 1st September 2020	144,864	70,000	
Transfer from General Reserve	5,143	74,864	
	<u>150,007</u>	<u>144,864</u>	
	<u>384,287</u>	<u>358,054</u>	

Treasurer

Chairperson

Date

Date

ACCOUNTANT'S REPORT

Respective Responsibilities of Trustee 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 charity's act 1993 (the Act) and that an independent examination is needed.

It is our responsibility to:

- * examine the accounts (under section 43(a) of the Act;
- * to follow the procedures laid down in the General Directions given by the charity commissioners (under section 43(7)(b) of the Act); and
- *to state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with 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 consideration of any unusual items or disclosures in the accounts, an 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 we do not express an audit opinion on the accounts.

Independent Examiners Statement

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

(1) which gives us 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
- to prepare accounts which accord with the accounting records and comply with accounting requirements of the Act have no been met; or

to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

GRH ACCOUNTANCY LIMITED
1st Floor, CQL House
Alington Road, Lt Barford
St Neots
PE19 6YH

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**EATON SOCON PRE-SCHOOL
BALANCE SHEET AS AT 31ST AUGUST 2021**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1 TANGIBLE ASSETS

	Long Leasehold £	Fixtures & Fittings £	Playgroup Equipment £	Office Equipment £	Freehold Property	TOTAL £
COST						
As 1 September 2020	45,815	28,953	17,549	12,403	175,682	280,402
Additions		2,588	8,876	3,025	-	14,489
At 31 August 2021	45,815	31,541	26,425	15,428	175,682	294,891
DEPRECIATION						
As 1 September 2020	45,815	18,099	11,269	9,075	3,355	87,613
Charge for the year	-	2,848	4,836	2,291	-	9,975
At 31 August 2021	45,815	20,947	16,105	11,366	3,355	97,588

NET BOOK VALUE

At 31 August 2021	-	10,594	10,320	4,062	172,327	197,303
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NET BOOK VALUE

At 31 August 2020	-	10,854	6,280	3,328	172,327	192,789
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2 CONTINGENT LIABILITY

The grant received in respect of the new building is conditional on the preschool continuing to operate as a preschool for 10 years from February 2018
If the preschool ceased to operate the ownership of the land and the building will revert to Cambridgeshire County Council



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Treasurer Report

Introduction

It has been an interesting and challenging year for ESPS along with the rest of the world. We have continued to work well with restrictions in place and always with a cheerful attitude.

Financially, it has been a positive year, despite the unstable economic conditions and congratulations must be given to all employees, committee, staff, pupils, and parents alike.

Presentation of Accounts

If I could now bring you attention to the prepared accounts for last year.

Income and expenditure

- There is an increase in income to last year an additional £50,821 - which is accountable mainly by the increase in one to one funding and pupil premium.
- Our overall surplus was £26,233 compared to £45,265 last year.
- The main increase in costs was power/heat - we received a large rebate last year and costs are also being investigated for comparison purposes to ensure we are getting the best value available.
- Our wage costs are higher due to the increase in national living wage and increase in staffing costs.
- The other large increase was Health and Safety for obvious reasons due to Covid.
- We also re-invested a sizable amount into the rooms with new toys and furniture and continued to maintain the outside areas.

Assets

- The contingency fund is there as a financial protection to allow the charity to windup/change business strategy in the event, that the government ceased to fund childcare places.

Year Ahead

Although we have managed to make a small profit this year, our main concern is the children and to provide them with the best care, facilities and resources.

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The year ahead will continue to be closely monitored to identify cost savings where possible and improve accountancy standards and management of accounts.

Prepared by Lisa Hamblin

Date: 8/11/2021

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