



**Trustees' Annual Report for the year ending 31st August 2020.
(13 month period).**

Charity Number: 1170843

Address: Stockton Road, Long Itchington, Southam, CV47 9QP

Trustees: Alexandra Feasey (whole year)
Emma Lenihan (whole year)
Becky Pell (whole year)

Senior Staff: Maxine Taylor
Claire Hopkins
Maria Spence
Elaine Farris

**Note: This is the first full year this business has run and we have had to do it for 13 months from 1st August – 31st August.
Unusual Circumstances – COVID 19.**

Objectives and Activities

There are two purposes of this Charity.

- 1) to help children and young people with educational training, by providing pre-school care for children aged two to five years old for up to nine sessions per week. Each session lasts for three hours 9am–12pm & 12pm–3pm.
- 2) to run a safe and fun out of school club for Long Itchington Primary School. 10 sessions per week. AM sessions = 1hr 7.45am – 8.45 am. PM sessions = 2hr 45min 3.15pm – 6.00pm. We also run ad hoc Holiday Clubs in school holidays as competitively as possible to help the parents of the local community.

The charity aims to enhance the development and education of children by encouraging parents to understand and provide for the need of their children through community groups. In planning the objectives and activities of the Charity, the Trustees have reviewed the guidance provided by the Charity Commission. The purposes of the charity are exclusively charitable and have been prepared in accordance with the requirement of the Charities Act 2011 ("the Act").

Achievements and performance

Luckily from the last few years we had surplus funds which has enabled us to keep the setting in a positive cash position this year, this, along with the help of the part payments from the Job retention scheme. Sadly, due to the vast decrease in numbers for September 2020 we had to restructure the business in early June/July. This has taken our staff from 12 to 6. We hope this will increase again once people return to work.

Financial Review



Revenue 159k – this is due to summer 19 holiday club being very busy, the accounts reflecting x3 summers as it was a 13 month period

Expenditure for the charity is closely monitored and for this period was 151k. The main cost being that of wages which rose to £111k. Leaving us with a net surplus for the year end of 8k.

The first 7 months of trading was a very different to any other due to us taking on the OOSC and the new CIO starting from 1st January 2019. Then this trading year is once again unusual being a 13-month year and with all the Covid 19 implications, sadly it's been hard to measure trends. Usually, we would be reporting on a full academic year and be able to provide variances. History has suggested that we normally hit a higher loss figure for the Autumn Term which is then replaced with a more profitable figure during Spring & Summer giving us more of a break-even position.

Structure Governance and Management

Governing Document

Long Itchington Pre-school was established in June 1990 and continued until December 2018 when it was changed to Long Itchington Pre-school & Out of School Club from trading from 1st January 2019.

Long Itchington Pre-school and Out of School Club is governed by a company constitution from the Early Learning Alliance Document.

Appointment and recruitment of Trustees

Trustees are appointed at the Annual General Meeting. The minimum number of Trustees is 3. All 3 trustees are currently all parents of current children or parents of previous children that have been to the setting.

All new Trustees are provided with a committee welcome pack which includes copies of:

- The Charities Constitution
- The latest Financial Accounts
- Code of Conduct
- Confidentiality Agreement

All trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

Organisational Structure

The Trustees administer the charity and meet regularly through-out the year, during these meetings all charitable matters are discussed including the raising of funds income structure, ongoing performance and any expenditure. The charity measures performance against budgeted targets and reports annually at the Annual General Meeting, where trustee's resignation and appointments are made in line with the necessary role and requirements.

Risk Management



Management has reviewed the major risks to which the Charity is exposed. Where appropriate systems or procedures have been established to mitigate the risks the Charity faces. Long Itchington Pre-school and Out of School Club benefits from a diligent and dedicated team of Trustees. Costs are closely monitored to ensure the Charity operates within its means. The charity maintains a separate bank account to cover its reserves, all of which minimise its exposure to risk. The Charities internal policies in place to mitigate risk are listed on the Charities website.

Reserves Policy

The Charities reserves policy is to maintain reserves at a level adequate to protect its ongoing work from significant fluctuations in service income. This policy is reviewed annually. The Charity aims to hold sufficient reserves to cover three months running costs plus statutory redundancy costs. This value is set aside in a separate bank account which totals £20,019.73. The Charity reserves are therefore adequate, and the Trustees consider that the Charity will continue as a going concern for the foreseeable future. There are no material uncertainties about the Charities ability to continue.

Plans for Future Periods

It is the Trustees intention that the Charity will continue to provide services in line with objectives and activities as noted in these financial statements.

- We are forecasting a reduction in our income for the Autumn Term, as always, the numbers get higher through the school year. OOSC is normally very consistent but due to parents working from home our numbers are much lower.
- The Committee will be closely monitoring our financial position to avoid a deficit at the end of the year. We pride ourselves in staffing our setting well but do not want to find ourselves over staffed.
- To review staff salaries and hourly rates as per national living wage

This Trustees report was approved on September 28th, 2020 and signed on behalf of the board of Trustees by:

Rebecca Pell
Chair of Trustees

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Profit and Loss

Long Itchington Pre-school and Out of School Club 1 August 2019 to 31 August 2020

	31 Aug 20	31 Aug 19
Income		
2 Year Old Funding	-	873
Bad Debt OOSC	(1,243)	-
Bad debt Pre-school	(571)	-
Fundraising Revenue	6,496	555
Government Funded Revenue	51,962	43,601
Holiday Club Revenue	5,725	11,457
Interest Income	41	25
Job Retention Scheme	20,401	-
Out of School Revenue	71,563	40,360
Pre-school Revenue (Direct to Parents)	4,450	12,482
Revenue from Pre 2nd Jan registration	-	6,834
Uniform Revenue for Pre-school	274	131
Total Income	159,098	116,317
Less Cost of Sales		
Childrens Uniform	430	-
Consumables & Supplies	2,921	2,000
Contractors - Pre-school LIAS Cover	406	6,567
EYPP Spending	59	97
Food Shopping	2,652	2,161
Fund-raising Expenses	593	-
Holiday Club Expenses	610	107
Outsourced Activities Pre-school	1,162	775
Total Cost of Sales	8,833	11,707
Gross Profit	150,265	104,610
Less Operating Expenses		
Audit & Accountancy fees	3,595	2,535
DBS Checks	78	630
Depreciation Expense	977	23
Employers National Insurance	1,162	-
Entertainment-100% business	418	-
General Expenses	-	479
Insurance	804	795
IT Software and Consumables	1,562	663
Pensions Costs	2,040	96
Postage, Freight & Courier	-	65
Printing & Stationery	455	725
Redundancy & Notice Pay	7,577	-
Rent (Old pre 2nd Jan 19)	-	1,686
Rent for Pre-school & OOSC	4,944	1,510
Rent Out of School Club	1,543	2,140
Rent Pre-school	-	551

Profit and Loss

	31 Aug 20	31 Aug 19
Repairs & Maintenance	654	52
Salaries (Basic Hours)	111,998	71,513
Sky TV ISSUE	-	(256)
Staff Training	1,535	1,147
Staff Uniform	-	396
Subscriptions	548	179
Telephone & Internet	1,019	494
Website Costs	900	75
Total Operating Expenses	141,808	85,497
Net Profit	8,456	19,113

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Long Itchingon Pre-school & Out of School Club

**On accounts for the year
ended**

31st August 2020

**Charity no
(if any)**

1170843

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

**Responsibilities and
basis of report**

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

**Independent
examiner's statement**

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) 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 no concerns and 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

20th September 20

Name:

Lucy Lewitt

**Relevant professional
qualification(s) or body**

AAT

(if any):

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Address:

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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