

**JACK AND JILL PRE-SCHOOL BICESTER
CHARITABLE INCORPORATED ORGANISATION**

COMPANY NUMBER: CE012998

**ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2022**

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Charity Information
Year Ended 31 August 2022

Charity Name: Jack and Jill Pre-School Bicester
Charitable Incorporated Organisation

Company Number: CE012998

Chairperson: Laura Collier

Secretary Clare Doolan

Treasurer Trevor Dodd

Principle Address Queens Avenue
Bicester
Oxon
OX26 2NR

Independent Examiners: VT Accountancy
Chartered Certified Accountants
Unit E5
Telford Road
Bicester
Oxon
OX26 4LD

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation

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Year Ended 31 August 2022

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Objectives and activities

The charity seeks to enrich the development and education of children primarily under statutory school age by enhancing the professional development and career opportunities of staff by;

- Evaluating performance and professional standards
- Setting professional development targets for all preschool staff
- Devising budgets for staff training and professional development
- Securing funding for additional training in specialists areas
- Encouraging staff to apply for promotions and providing relevant training courses to develop their knowledge and understanding
- Management having completed Specialist Safeguarding training including Chairperson (Trustee). Chairperson (Trustee) and Preschool Manager having also completed PREVENT training and child protection development
- Continue to operate a 'buddy' scheme for staff to pair and share good practice, and support each other's development following previous successes

Achievements and performance

The interest in the preschool is high and continues to have a healthy waiting list for all three rooms, for the coming and future years.

Ofsted inspection during 2021 awarded the setting with an Outstanding rating and we continue to uphold this status with lots of great feedback from existing and previous families.

Financials

Our preschool has a high number of funded 2 year olds and 3 year olds, we do not have a high level of income from invoiced hours (non-funded children). We are therefore heavily reliant on the government funding i.e. increasing our hourly rates for invoiced children doesn't have a massive impact on our income.

Despite all of the above, we continue to have healthy financial accounts and always ensure we have three months running costs within our main account. We are looking to invest some of the surplus funds into the building to ensure its safe continued use into the future e.g. inspect the quality of the roof, refurbish the preschool office, amongst other things.

We have seen an increase in costs for utilities and have such increased our budgeted spend to accommodate further increases due to the fluctuations seen in the global market.

Staff wages are in line with current expectations and we always aim to proportional increase all staff wages when the hourly rate for the minimum wage increases each year.

Jack and Jill Pre-School Bicester Charitable Incorporated Organisation
Trustees' Report
Year Ended 31 August 2022

We maintain approximately 4 months of salary, tax, NI, and pension costs, i.e. £60K for emergency payments should we have to temporarily close, and we are building a fund to maintain the building as per our tenancy agreement. For instance the roof needs repairing or replacing to bring it up to current building regulation requirements, the projected cost after a recent survey has suggested a cost of £75K.

Plans for the future

We are at full capacity so are doing well from a waiting list perspective. We are planning on updating the object within the constitution so to ensure it accurately reflects the broader role the preschool plays in the lives of our families, not just via education and care of their child(ren) but by providing family support and ensuring their wellbeing as well. In doing this we would also like to review the feasibility to have a 'Jack and Jill Family Fund' to assist our families who are struggling.

We are also looking to repair / replace the preschool roof during 22-23, to ensure its up to current building regulations and is fit for purpose.

Structure, governance and management

The original charity was established in 1993, with the newly formed Charitable Incorporated Organisation being established August 2018.

The trustees who served during the period of 1st September 2021 to 13th July 2022 were;

Laura Collier (appointed April 2016)

Trevor Dodd (appointed November 2017)

Chantal Tattersall (appointed February 2019)

It was decided during a meeting on 13th July 2022 that C. Tattersall will be retired as a trustee as she no longer attends meetings nor participates in the running / support of the preschool.

The trustees who served during the additional period of 14th July 2022 to 31st August 2022 were;

Laura Collier (appointed April 2016)

Trevor Dodd (appointed November 2017)

<Vacancy>

The trustees have reduced to Laura Collier and Trevor Dodd whilst a third trustee is being sought. This means that the trustees will no longer be able to meet unless it is to appoint a third trustee. The preschool is well equipped to run whilst we source the third person. We aim to have this resolved by December when we are planning a trustee meeting to appoint the additional trustee. If we are unable to source an additional trustee by this date we will liaise with the PLA to have a PLA representative appointed to ensure the preschool is fully supported in line with the charity commission guidelines.

Jack and Jill Pre-School Bicester Charitable Incorporated Organisation
Trustees' Report
Year Ended 31 August 2022

Jack and Jill Pre-School is a member of the Pre-School Learning Alliance, and is regulated and inspected by OFSTED. The Trustees meet with the Preschool Manager approximately once a year to discuss and review how the preschool is running, review the financials, review the forecast and discuss any major purchases. Trustees participate in adhoc meetings to support specific discussions / topics. Trustees are continually in discussion with office staff over email.

The Trustee who takes the role of Chairperson, meets with the Preschool Manager approx every 6 week term, to discuss any staffing issues and the day to day running of the preschool.

The Trustees employ the Pre-School staff and deal with all Staff issues such as pay, training, employment contracts and performance reviews. Office staff are entrusted with the day to day management and financials regarding the preschool. All office purchases made inline with allocated budget are regarded as pre-approved; non budgeted expenses require additional authorisation to be obtained from a minimum of two Trustees.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustee are required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Laura Collier, Trustee (Chairperson)

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Independent Examiners Report
Year Ended 31 August 2022

I report on the accounts of the Charity for the Period ended 31 August 2022, which are set out on pages 5 to 6.

Respective responsibilities of the 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 2011 Act) and that an independent examination is needed:-

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state when particular matters have come to our attention

Basis of independent examiner's report

My examination was carried out in accordance with the 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 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 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 matter has come to my attention:

which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

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

✓ Thomas FCCA

27 Jan 2023

Mrs V J Thomas
F.C.C.A

Date

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Statement of Income and Expenditure
Year Ended 31 August 2022

		YE/ 31/08/22	Y/E 31/08/21
	Notes	£	£
Incoming From			
Charitable activities	2	280,177	237,033
Restricted Funds		1,090	706
Investments	3	46	6
Grant income		7150	15,501
Rental Income		-	675
Total Incoming Resources		288,463	253,921
Expenditure on:			
Charitable activities	4	220,156	224,907
		220,156	224,907
Net movement in funds		68,307	29,014
Fund balances at 31 August 2021		173,066	144,052
Fund balances at 31 August 2022		<u>£ 241,373</u>	<u>£ 173,066</u>

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Balance Sheet
Year Ended 31 August 2022

	Notes	Y/E 31/08/22 £	Y/E 31/08/21 £
Fixed Assets	5	13,595	18,542
Current Assets			
Nursery Fees Due		12,460	8,893
Prepayments		791	878
Santander Savings Account		134,878	84,832
Lloyds Current Account		93,004	77,676
Cash in hand		32	310
PAYE Debtor		2,650	
Total Assets		257,410	191,131
Current Liabilities			
Creditors - Short Term		(25)	(345)
Accruals and Deferred Income		(16,012)	(10,636)
PAYE Creditor		-	(7,084)
Total Assets less Total Liabilities		<u>£ 241,373</u>	<u>£ 173,066</u>
Income funds			
Unrestricted funds	6	239,577	172,360
Restricted funds		1,796	706
		<u>£ 241,373</u>	<u>£ 173,066</u>

The balance sheet was approved by the Trustees and signed on their behalf:



Laura Collier
Trustee – Chairperson

27 Jan 2023

Date

1. Accounting Policies

- 1.1 These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

1.2 Going concern

The CIO was set up on 22nd January 2018, the charity began to operate on 1st August 2018 when all of the assets and liabilities from Jack and Jill Pre-School charity number 1028631 were transferred to the CIO. The trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Grants were received from OCC in this period for distribution to families, this grant has not been utilized in full and has therefore been carried forward as restricted funds.

1.4 Incoming resources

Income is recognized when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenses are included in the financial statements as they become due

Expenses include VAT where applicable as the charity cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognized so as to write off the assets less their residual values over their useful lives on the following basis:

Leasehold improvements	10% Straight line
Equipment	20% Straight line
Computers	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

2. Charitable activities

	Y/E 31/8/22	Y/E 31/08/21
	£	£
Fees	279,644	234,964
Fundraising net income	322	2,054
Other incoming resources	211	15
	<u>£ 280,177</u>	<u>£ 237,033</u>

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Notes to the Accounts Cont'd/...
Year Ended 31 August 2022

3. Investments

	Y/E 31/8/22	Y/E 31/08/21
	£	£
Interest receivable	<u>£ 46</u>	<u>£ 6</u>

4. Charitable activities

	Y/E 31/8/22	Y/E 31/08/21
	£	
Purchases	1,181	1,552
OCC Grant Distributions	6,060	3,375
Wages	164,022	175,720
Employers pension	4,732	5,048
Telephone	1,036	325
Cleaning materials, biscuits and drinks	1,187	2,147
Play materials and equipment	4,800	5,881
Trips, entertainment	1,246	-
Postage, stationery, advertising and photocopying	363	232
Computer expenses	758	741
Insurance	1,163	1,152
Subscriptions	2,236	1,910
Rent	7,232	4,628
Light and heat	2,903	2,219
Water rates	-	-
Repairs and renewals	3,798	4,088
Accountancy	3,252	3,508
Sundry expenses	279	187
Staff training	1,741	1,365
Hire of equipment	3,221	2,718
Staff Entertaining	1,411	3,693
Bank charges	-	-
Bad debts	1,985	
Legal and professional fees	281	257
Travel and subsistence	-	-
Advertising	25	
Depreciation	5,244	4,161
	<u>£ 220,156</u>	<u>£ 224,907</u>

Jack and Jill Pre-School Bicester Charitable Incorporated Organisation

Notes to the Accounts Cont'd/...

Year Ended 31 August 2022

<u>5. Fixed Assets</u>	Computer Equip £	Office Equip £	L/Hold Improv. £	Total £
Cost				
Cost B/Fwd as at 01/09/2021	1,903	20,641	7,231	29,775
Additions		294	-	294
Disposals	-	-	-	-
Cost C/Fwd as at 31/08/2022	<u>£ 1,903</u>	<u>£ 20,935</u>	<u>£ 7,231</u>	<u>£ 30,069</u>
Depreciation				
Depreciation B/Fwd as at 01/09/2021	973	8,488	1,772	11,233
Charge for year	380	4,138	723	5,241
Disposals	-	-	-	-
Depreciation C/Fwd as at 31/08/2022	<u>£ 1,353</u>	<u>£ 12,626</u>	<u>£ 2,495</u>	<u>£ 16,474</u>
Net Book Value				
As At 30/08/2022	<u>£ 550</u>	<u>£8,309</u>	<u>£ 4,736</u>	<u>£ 13,595</u>
As At 01/09/2021	<u>£ 930</u>	<u>£ 12,153</u>	<u>£ 5,459</u>	<u>£ 18,542</u>

6. Statement of Movement in Funds

	At 01/09/21 £	Income £	Expenditure £	At 31/08/22 £
Unrestricted Funds	172,360	287,373	220,156	239,577
Restricted Funds	706	1,090	-	1,796
Total Funds	<u>£ 173,066</u>	<u>£ 288,463</u>	<u>£ 220,156</u>	<u>£ 241,373</u>

7. Trustees

One of the Trustees, Mr Trevor Dodd, is the father of the pre-school manager. The Pre-school manager's remuneration is agreed by all Trustees.

8. Employees

Number of employees

The average monthly number of employees during the period was:

	Y/E 31/8/22	Y/E 31/08/21
Jack and Jill Preschool	<u>15</u>	<u>14</u>

Employment costs

	Y/E 31/8/22	Y/E 31/08/21
Wages and salaries	<u>£ 164,022</u>	<u>£ 175,720</u>

There were no employees whose annual salary was £60,000 or more.



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Audit history log

Date	Action
Tue, 31st Jan 2023 15:24:30 UTC	VT Accountancy Limited viewed the envelope. (81.133.116.71)
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Tue, 31st Jan 2023 15:24:27 UTC	The envelope has been signed by all parties. (81.133.116.71)
Tue, 31st Jan 2023 15:24:27 UTC	Sent a copy of the envelope to Mr Trevor Dodd (treasurer@jackandjillpreschool.org). (81.133.116.71)
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Fri, 27th Jan 2023 13:27:22 UTC	Mrs Laura Collier viewed the envelope. (86.7.58.247)
Thu, 26th Jan 2023 11:21:00 UTC	Mrs Laura Collier viewed the envelope. (147.161.225.116)
Wed, 11th Jan 2023 16:38:14 UTC	Document emailed to party email (18.133.180.133)
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