

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

COMPANY NUMBER: CE012998

**ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2023**

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Charity Information
Year Ended 31 August 2023

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 5B
Willows Gate
Stratton Audley
Oxon
OX27 9AU

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation

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Year Ended 31 August 2023

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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 continues to have a high number of funded 2 year olds and 3 year olds, however we still do not have a high level of income from invoiced hours (non-funded children) therefore we heavily reliant on the government funding i.e. increasing our hourly rates for invoiced children doesn't have a massive impact on our income. The minimal increase in government funding and high increases in NMW (national minimum wage) are unfortunately proving that government funding is not a reliable source of income, and we are becoming more dependent on adhoc government grants.

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.

We have a reasonably healthy financial account and we still manage to ensure we have three months running costs within our main account.

We also continue to maintain approximately 4 months of salary, tax, NI, and pension costs in a separate account, i.e. £80K for emergency payments should we need to temporarily close.

We investigated the options we had regarding replacing the roof, but unfortunately the Council were not in agreement that prevention was better than cure (from a 'repair the roof' perspective), therefore we are currently not pursuing this as the Council felt the roof was adequate for the time being. We will monitor the situation with the roof and will follow up with the Council should it become worse.

Plans for the future

We are at full capacity so are doing well from a waiting list perspective. We have no immediate plans to change anything significant in the preschool.

We are however looking to implement online learning journals that allow us to communicate photos, videos, achievements etc to the parent(s) for the day / week that their child was attending the setting, and capture relevant observations.

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 2022 to 18th October 2022 were;

- Laura Collier (appointed April 2016)
- Trevor Dodd (appointed November 2017)

The trustees were reduced to Laura Collier and Trevor Dodd whilst a third trustee was being sought. This meant that the trustees were no longer be able to meet unless it is to appoint a third trustee. The preschool was deemed well equipped to run whilst we sourced the third person.

The trustees held an Exceptional Trustee's meeting on the 18th October 2022, to appoint a new trustee, Clare Doolan. Clare signed all the relevant paperwork, and has agreed to complete the relevant training.

During this meeting we also updated our written resolution;

- The object of the CIO shall be change to 'To enhance the development, education, support and wellbeing of children primarily under statutory school age'
- Removal of Clause 12 subclause 3
- Clause 10 subclause 1 shall be changed to '...every trustee must be appointed for a minimum term of one year by a resolution passed at a properly convened meeting'

The trustees who served during the period of 18th October 2022 to 31st August 2023 were;

- Laura Collier (appointed April 2016)
- Trevor Dodd (appointed November 2017)
- Clare Doolan (appointed October 2022)

Jack and Jill Pre-School Bicester Charitable Incorporated Organisation
Trustees' Report
Year Ended 31 August 2023

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 2023

I report on the accounts of the Charity for the Period ended 31 August 2023, 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.

Victoria Thomas

26 Mar 2024

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 2023

		YE/ 31/08/23	Y/E 31/08/22
	Notes	£	£
Incoming From			
Charitable activities	2	199,765	280,177
Restricted Funds		-	1,090
Investments	3	693	46
Grant income		-	7,150
Rental Income		-	-
Total Incoming Resources		<u>200,458</u>	<u>288,463</u>
Expenditure on:			
Charitable activities	4	229,289	220,156
		<u>229,289</u>	<u>220,156</u>
Net movement in funds		(28,831)	68,307
Fund balances at 31 August 2022		241,373	173,066
Fund balances at 31 August 2023		<u>£ 212,542</u>	<u>£ 241,373</u>

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Balance Sheet
Year Ended 31 August 2023

	Notes	Y/E 31/08/23 £	Y/E 31/08/22 £
Fixed Assets	5	18,063	13,595
Current Assets			
Nursery Fees Due		12,823	12,460
Prepayments		795	791
Santander Savings Account		135,571	134,878
Lloyds Current Account		58,318	93,004
Cash in hand		132	32
PAYE Debtor		-	2,650
Total Assets		225,704	257,410
Current Liabilities			
Creditors - Short Term		485	(25)
Accruals and Deferred Income		(13,278)	(16,012)
PAYE Creditor		(369)	-
Total Assets less Total Liabilities		<u>£ 212,542</u>	<u>£ 241,373</u>
Income funds			
Unrestricted funds	6	211,156	239,577
Restricted funds		1,386	1,796
		<u>£ 212,542</u>	<u>£ 241,373</u>

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



26 Mar 2024

Laura Collier
Trustee – Chairperson

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 31/08/23	Y/E 31/08/22
	£	£
Fees	199,290	279,644
Fundraising net income	470	322
Other incoming resources	5	211
	<u>£ 199,765</u>	<u>£ 280,177</u>

Jack and Jill Pre-School Bicester - Charitable Incorporated Organisation
Notes to the Accounts Cont'd/...
Year Ended 31 August 2023

3. Investments

	Y/E 31/8/23	Y/E 31/08/22
	£	£
Interest receivable	<u>£ 693</u>	<u>£ 46</u>

4. Charitable activities

	Y/E 31/08/23	Y/E 31/08/22
	£	
Purchases	548	1,181
OCC Grant Distributions	410	6,060
Wages	170,970	164,022
Employers pension	4,941	4,732
Telephone	1,574	1,036
Cleaning materials, biscuits and drinks	3,281	1,187
Play materials and equipment	5,820	4,800
Trips, entertainment	619	1,246
Postage, stationery, advertising and photocopying	918	363
Computer expenses	300	758
Insurance	1,191	1,163
Subscriptions	2,116	2,236
Rent	7,812	7,232
Light and heat	4,203	2,903
Repairs and renewals	6,209	3,798
Accountancy	3,463	3,252
Sundry expenses	224	279
Staff training	2,014	1,741
Hire of equipment	3,087	3,221
Staff Entertaining	2,690	1,411
Bank charges	-	-
Bad debts	-	1,985
Legal and professional fees	212	281
Charitable Donation	150	-
Advertising	-	25
Depreciation	6,423	5,244
Profit/Loss on disposal of assets	114	-
	<u>£ 229,289</u>	<u>£ 220,156</u>

Jack and Jill Pre-School Bicester Charitable Incorporated Organisation
Notes to the Accounts Cont'd/...
Year Ended 31 August 2023

<u>5. Fixed Assets</u>	Computer Equip £	Office Equip £	L/Hold Improv. £	Total £
Cost				
Cost B/Fwd as at 01/09/2022	1,903	20,935	7,231	30,069
Additions		1,166	9,840	11,006
Disposals	(894)	(2,961)	-	(3,857)
Cost C/Fwd as at 31/08/2023	<u>£ 1,009</u>	<u>£ 19,140</u>	<u>£ 17,071</u>	<u>£ 37,218</u>
Depreciation				
Depreciation B/Fwd as at 01/09/2022	1,353	12,626	2,495	16,474
Charge for year	354	4,362	1,707	6,423
Disposals	(884)	(2,858)	-	(3,742)
Depreciation C/Fwd as at 31/08/2023	<u>£ 823</u>	<u>£ 14,130</u>	<u>£ 4,202</u>	<u>£ 19,155</u>
Net Book Value				
As At 31/08/2023	<u>£ 186</u>	<u>£5,010</u>	<u>£ 12,869</u>	<u>£ 18,065</u>
As At 01/09/2022	<u>£ 550</u>	<u>£ 8,309</u>	<u>£ 4,736</u>	<u>£ 13,595</u>

6. Statement of Movement in Funds

	At 01/09/22 £	Income £	Expenditure £	At 31/08/23 £
Unrestricted Funds	239,577	200,458	228,879	211,156
Restricted Funds	1,796		410	1,386
Total Funds	<u>£ 241,373</u>	<u>£ 200,458</u>	<u>£ 229,289</u>	<u>£ 212,542</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 31/08/23	Y/E 31/08/22
Jack and Jill Preschool	<u>14</u>	<u>15</u>

Employment costs

	Y/E 31/08/23	Y/E 31/08/22
Wages and salaries	<u>£ 170,970</u>	<u>£ 164,022</u>

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



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